

UCHUCKLESAHT TRIBE GOVERNMENT

**THE REDFORD SCHOOL
BORROWING ACT**


UTS 54/2018



OFFICIAL CONSOLIDATION – CURRENT TO JUNE 19, 2014

This is a certified true copy of the consolidated The Redford School Borrowing Act UTS 54/2018, current to November 27, 2018.

Date: December 6, 2018

Signed: 
Law Clerk

UCHUCKLESAHT TRIBE GOVERNMENT
THE REDFORD SCHOOL BORROWING ACT UTS 54/2018
OFFICIAL CONSOLIDATION – CURRENT TO NOVEMBER 27, 2018

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PART 1 - INTRODUCTORY PROVISIONS

Short title

1.1 This Act may be cited as the Redford School Borrowing Act.

Executive oversight

1.2 The treasurer of Council is responsible for the executive oversight of this Act.

Borrowing for The Redford School Development

1.3 (a) Council hereby authorizes the Uchucklesaht Tribe to enter into a loan to borrow up to \$2,600,000 for the purchase and renovation of the Redford School in two loans;

(i) a \$1,500,000 term loan with Royal Bank of Canada by way of the following options:

(A) RBP based loans

(B) Fixed Rate Term Loans

Repayment based on principal and interest payments, an amortization of 25 years and guaranteed by the Uchucklesaht Capital Assets Inc.

(ii) Up to a \$1,100,000 term loan with Royal Bank of Canada by way of the following options:

(A) RBP based loans

(B) Fixed Rate Term Loans

Repayment based on principal and interest payments, an amortization of 25 years and guaranteed by the Uchucklesaht Capital Assets Inc.

Commencement

1.4 This Act comes into force on the date it is enacted.

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LEGISLATIVE HISTORY

The Redford School Borrowing Act UTS 54, 2018 enacted November 7, 2018

Amendments

Section	Amendment	In Force
1.3(a)(i)	UTS 55/2018, s.2.1(a)	November 27, 2018
1.3(a)(ii)	UTS 55/2018, s.2.1(b)	November 27, 2018

Amending Acts:

UTS 55/2018 The Redford School Borrowing Act Amendment Act enacted November 27, 2018

Regulations:

