



## CHAPTER 100.

1953, c. 49.

**An Act to amend the "Kitimat Incorporation Act, 1953."***[Assented to 15th March, 1955.]*

Preamble

WHEREAS section 11 of the "Kitimat Incorporation Act, 1953," being chapter 49 of the Statutes of 1953, provided special borrowing powers for The Corporation of the District of Kitimat during its initial period of growth:

And whereas the municipality has requested additional special borrowing power to keep pace with the demands made upon it caused by the rapid development of the community due to the further rapid industrial expansion in the area:

And whereas it is deemed expedient to grant such request:

Therefore, Her Majesty, by and with the advice and consent of the Legislative Assembly of the Province of British Columbia, enacts as follows:—

Short title.

1. This Act may be cited as the "Kitimat Incorporation Act, 1953, Amendment Act, 1955."

Amends s 11.

2. Section 11 of the "Kitimat Incorporation Act, 1953," being chapter 49 of the Statutes of 1953, is amended by renumbering the present section as subsection (1). and adding the following as subsection (2):—

"(2) Notwithstanding the provisions of paragraph (i) of clause (a) of section 106 of the 'Municipal Act,' the borrowing power of the municipality for the years 1956 and 1957 shall be computed on the basis of the assessed value of the taxable land and improvements within the municipality taken from the assessment roll for the year preceding the year in which the debt is created."

3. The Letters Patent of The Corporation of the District of Kitimat shall be deemed to be amended to give effect to the provisions of the preceding section.

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VICTORIA, B.C.

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