



CHAPTER 96.

An Act respecting the City of Nelson.

[Assented to 18th April, 1951.]

Preamble.

WHEREAS Kootenay Lake General Hospital Society, a society incorporated under the "Societies Act" of the Province of British Columbia (hereinafter called the "Society"), owns and maintains a hospital within the municipal limits of The Corporation of the City of Nelson (hereinafter called the "City"):

And whereas the City has represented that the Society has requested the City to make a grant towards the constructing and equipping of a new hospital, including a nurses' home (hereinafter referred to as a "new hospital"), to be erected either within or without the municipal limits of the City:

And whereas the Council of the City (hereinafter called the "Council") has been furnished with reports indicating the need of a new hospital to serve the inhabitants of the City, and of the localities adjacent thereto, and indicating that the sum of five hundred thousand dollars will be required by the Society in addition to sums available from other sources to construct and equip a new hospital:

And whereas the Council has represented that the limit of the borrowing-power imposed upon the City is such that the City cannot borrow sufficient moneys to make a grant in aid of a new hospital in the said sum of five hundred thousand dollars:

And whereas the Council has requested that the borrowing-power of the City be increased to the extent of the said sum:

And whereas it is expedient to grant the request:

Therefore, His 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 "City of Nelson Borrowing-power Extension Act."

By-law for issue and
sale of debentures.

2. The Council of The Corporation of the City of Nelson within two years from the commencement of this Act, by by-law with the assent of the electors, may authorize the issue and sale of debentures in serial form in no more than the aggregate principal amount of five hundred thousand dollars, the proceeds of the debentures to be used as a grant in aid of a new hospital to be erected by the Society either within or without the municipal limits of the City.

"Municipal Act"
to apply.

3. In passing any such by-law, the Council shall comply with the provisions of the "Municipal Act" relating to by-laws, except the provisions of clause (a) of section 106.

Borrowing-power.

4. The borrowing-power of the City shall be deemed to be increased for the aforesaid purpose by the sum of five hundred thousand dollars, but the increase enacted by this Act shall be reduced annually by the amount of twenty-five thousand dollars.

VICTORIA, B.C.

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