



CHAPTER 82.

An Act relating to the Corporation of the City of Victoria.

[Assented to 21st December, 1923.]

WHEREAS the Corporation of the City of Victoria has by its petition represented that the said city is a municipality within the meaning of the "Municipal Act" and "Local Improvement Act," and that it is necessary, in the interests of the inhabitants and ratepayers of the said municipality, to enact the provisions hereinafter contained, and has prayed that the same may be enacted accordingly:

And whereas it is expedient to grant the prayer of the said petition:

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

PART I.

TITLE AND INTERPRETATION.

1. This Act may be cited as the "Victoria City Act, 1923."

Short title.

2. In the construction of this Act the following words or expressions shall have the following meanings respectively, unless the context shall require a different meaning:—

Interpretation
of terms.

"Corporation" shall mean the Corporation of the City of Victoria:

"Municipality" shall mean the Municipality of the City of Victoria:

"Council" shall mean the Municipal Council of the Corporation of the City of Victoria.

In defining any word or expression used in this Act not by this Act expressly defined, reference may be had to the provisions of the "Municipal Act," the "Local Improvement Act," and the private Acts of the Corporation of the City of Victoria heretofore enacted.

PART II.

AMENDING VICTORIA CITY PRIVATE ACTS.

Repayment of
advanced local
improvement
assessments by
order of Local
Improvement
Commissioners

3. Subsection (12) of section 25 of the "Victoria City Relief Act, 1918 (No. 2)," as enacted by subsection (11) of section 3 of the "Victoria City Act, 1919," is hereby amended by adding after the word "specify," in the last line of the first paragraph of the said subsection (12), the following words: "Or in cases where all such instalments have been paid, may direct that any such amount so specified shall be refunded by the Corporation forthwith to the then owner of the lot or parcel in respect of which the instalments have been paid."

Amending s. 18,
"Victoria City
Act, 1919."

4. (a.) Section 18 of the "Victoria City Act, 1919," is amended by adding thereto subsection (4a), as follows:—

"(4a.) Every company incorporated by the Parliament of Canada or under any Act of the Parliament of Canada which shall conduct, practise, follow, engage in, or carry on within the said city any trade, business, occupation, employment, or calling in respect of which a licence is required pursuant to any by-law passed under this section shall take out the required licence within thirty days after commencing its business in the said city."

(b.) Subsection (5) of section 18 of the "Victoria City Act, 1919," is amended by adding after the word "behalf," where it appears in the fifth line of said subsection (5), the following: "and every company incorporated by the Parliament of Canada or under any Act of the Parliament of Canada which shall fail to take out the licence required under any such by law within thirty days after commencing its business in the said city."

Repealing subsec
(1), s. 12, "Vic-
toria City Act,
1921"

5. Subsection (1) of section 12 of the "Victoria City Act, 1921," is repealed.

Power to cancel
agreements for sale
on tax sale and
better-housing
properties.

6. Section 19 of the "Victoria City Act, 1921," is repealed, and the following inserted in lieu thereof:—

"19 (a.) Where lands become the property of the Corporation as a result of a tax sale, or become vested in the Corporation pursuant to the provisions of the 'Better Housing Act,' and are subsequently sold by the Corporation to any purchaser by agreement for sale, whereby the unpaid balance of the purchase price of the said lands is to be paid at a future date or by future instalments, with interest, it shall be lawful for the Collector of the Corporation, upon default being made in the payment to the Corporation of any such instalment or interest when the same became due and payable, to send by registered mail to such purchaser at his address named in the agreement for sale, or to cause to be personally served upon such purchaser, a notice to the effect that if the amount of the instalment or instalments, or interest, so in default be not paid within ninety days from the date of the mailing of the said registered notice, all

the right, title, and interest of the said purchaser, his heirs, executors, administrators, and assigns, in and to the said agreement for sale, the amounts paid thereunder, and the lands referred to therein will cease and determine, and that the said amounts paid thereunder will be forfeited to the Corporation; and if the purchaser fails to pay or cause to be paid within the said period of ninety days the amount so in default, all the right, title, and interest of the said purchaser, his heirs, executors, administrators, and assigns, in and to the said agreement for sale, the amounts paid thereunder, and the lands referred to therein shall cease and determine, and the said lands shall immediately become revested in the Corporation, free from all claims in respect of the said agreement for sale, and the said amounts paid under the said agreement shall be forfeited to the Corporation at the expiration of the said period of ninety days; and the Registrar of Titles for the Victoria District, upon the Collector filing with him a statutory declaration of the continuance of the said default until after the expiration of the said ninety days, and of the mailing, or personal service, of the notice herein required, shall, upon the expiration of the said period of ninety days referred to in the notice, cancel all charges or encumbrances of whatever nature appearing in the records of the Land Registry Office against the said lands, except rights-of-way or easements in favour of the Corporation: Provided, however, that the Registrar of Titles may require production of a returned registration receipt, verified by statutory declaration, to satisfy himself of the sufficiency of service by registered mail, and if the Registrar of Titles is not satisfied with the sufficiency of service by registered mail, the service shall be effected in such manner as a Judge of the County Court or of the Supreme Court may direct upon an ex parte application on behalf of the Corporation; and the foregoing provisions of this section shall relate back to and be deemed to have been in force and effect from and after the twenty-ninth day of March, 1919.

"(b.) Lands that shall have become revested in the Corporation in the manner provided in this section shall be deemed to be lands that have become the property of the Corporation under tax-sale proceedings, and may be disposed of by the Corporation pursuant to the provisions of section 2 of the 'Municipal Act Amendment Act, 1919,' being chapter 63 of the Statutes of 1919."

7. Section 22 of the "Victoria City Act, 1921," is repealed, and the following inserted in lieu thereof:—

"22. When any land in the municipality shall have been divided into parcels pursuant to a plan deposited in the Land Registry Office, or as shown in the records thereof, the Assessor of the Corporation shall have full power, and it shall be his duty, to apportion, in his discretion, in as equitable a manner as possible, the assessment of the said land among the various parcels into which the said land

Enabling Assessor and Collector to apportion assessment and taxes in case land be divided.

shall have been divided, and the Collector of the Corporation shall have full power, and it shall be his duty, to apportion, in his discretion, in as equitable a manner as possible in accordance with the said apportioning of the assessments, all amounts of general and local improvement rates and taxes unpaid or in arrears, and any other rates and taxes that may have been levied against the said land prior to the division referred to, and also all unpaid balances of capital sum, of soldier's capital sum, or of principal sum of consolidated arrears of taxes and interest thereon due and payable to the Corporation in respect of the said land. The Collector shall likewise have the power, and it shall be his duty, to apportion, in his discretion, in as equitable manner as possible, among the parcels forming the divided land, the amount or amounts of the future instalments of special assessments with which the said land may have been charged by by-law of the Corporation; and each of the said parcels shall stand charged with the amount so apportioned to it, and shall not be burdened or charged with or liable for the amount or amounts so apportioned to any other parcel or parcels.

"The said Assessor and the said Collector shall have full power, and it shall be their duty, to record in red ink on their respective rolls all changes and corrections that may be required by such apportioning, together with the date on which the said division was recorded in the Land Registry Office, immediately after any such division referred to has been made, and thereafter the Collector of the Corporation shall have the same rights and powers as to the collection of all general and local improvement rates and taxes and all other rates and taxes so apportioned to the parcels of the divided land as if the assessments fixed by the said Assessor under this section and the local improvement and other assessments affected by the said apportioning had been made and passed by a duly authorized Court of Revision."

Changes and
corrections in
assessment rolls
after July 15th
in each year.

8. Section 25 of the "Victoria City Act, 1921," is repealed, and the following inserted in lieu thereof:—

"25. (a.) Where land has, since the fifteenth day of July in each year, changed ownership as shown by the records of the Land Registry Office, or is held or occupied under sections 208 or 209 of the 'Municipal Act,' the name or names of the new owner or owners as defined by section 266 of the 'Municipal Act' shall be substituted for the name or names appearing upon the assessment roll for the current year and upon the assessment roll for the next ensuing year.

"(b.) Where any manifest error or misstatement in the name of a person assessed or in the description or particulars of the real property exists upon the said assessment rolls, the correct name, description, or particulars may be inserted.

"(c.) The alterations authorized by subsections (a) and (b) of this section shall be made by the Assessor of the Corporation, and

there shall be noted by him in red ink in the margin of the said assessment rolls against every alteration the date of the making of the same; and the said assessment rolls, when so corrected or altered, shall continue to be as valid as if the said rolls had been so corrected or altered and passed by the Court of Revision."

9. (a.) Sections 4 and 5 of the "Victoria City Act, 1922," are repealed; and the foregoing provisions of this subsection shall relate back to and be deemed to have been in force and effect from and after the sixteenth day of December, 1922.

Repealing ss. 4
and 5 of "Victoria
City Act, 1922"

(b.) Notwithstanding the provisions of sections 4 and 5 of the "Victoria City Act, 1922," sections 11 and 12 of the "Victoria City Act, 1921," as originally enacted on the second day of April, 1921, shall be deemed to have been in full force and effect from the sixteenth day of December, 1922, to the date of the passing of this Act, and thereafter said sections 11 and 12, except as said section 12 is altered by section 5 of this Act, shall continue in full force and effect as originally enacted on the second day of April, 1921, and the voters' list as corrected and revised on the twentieth day of November, 1923, by a Court of Revision appointed by the Council shall be and is declared to have been from and after the said twentieth day of November, 1923, the lawful and valid list of qualified voters for the City of Victoria until the next annual municipal voters' list has been prepared and revised, and any election held after the said twentieth day of November, 1923, and prior to the passing of this Act is ratified and confirmed, and shall be and shall be deemed to have been from and after the date on which said election was held as valid and binding as if the said sections 4 and 5 of the "Victoria City Act, 1922," had not been enacted.

Validating voters'
list as prepared
in 1923

10. Sections 10 and 11 of the "Victoria City Act, 1922," are repealed.

Repealing ss. 10
and 11 of "Vic-
toria City Act,
1922."

11. Subsection (2) of section 17 of the "Victoria City Act, 1922," is amended by adding thereto the following proviso.—

"Provided, however, that when any land aforesaid has been divided into parcels (hereinafter called 'divided parcels') by the deposit of a plan in the Land Registry Office, and upon the assessment of the said land being apportioned among the said divided parcels pursuant to section 22 of the 'Victoria City Act, 1921,' or amendments thereof, or pursuant to any Act that may be substituted therefor, and upon the apportionment among the said divided parcels, pursuant to said section 22, of all amounts of rates and taxes with interest, and all future instalments of local improvement assessments and of capital sum, or of soldier's capital sum, with interest thereon, charged against the said land at the date of the said apportionment of assessment, thereafter the lien for the amounts so charged shall

Apportioning
principal sum
lien where land
divided

be deemed to be likewise apportioned in the same manner and to the same extent among the said divided parcels, and each of the said divided parcels shall stand charged with the amount so apportioned to it and shall not be burdened or charged with, or liable for, the amount or amounts so apportioned to any other divided parcel or parcels, and the said apportioned part of the principal sum relating to the said land, in respect of each of the said divided parcels whereto the said apportioned part has been apportioned, shall thereafter be deemed for all purposes to be the principal sum in respect of each of the said divided parcels respectively; and the provisions of this section shall relate back to and be deemed to have been in force and effect from and after the sixteenth day of December, 1922."

PART III.

MISCELLANEOUS.

Defining
Collector's
duties.

12. Notwithstanding anything contained in sections 230 and 231 of the "Municipal Act," the Collector of the Corporation, although not instructed by the Council so to do, shall make out the Collector's roll or rolls, which shall be kept under his control, and upon the completion of the said roll or rolls he shall forthwith proceed to collect the rates and taxes therein set out, and shall exercise and carry out all the powers and duties of the clerk prescribed by the said sections 230 and 231 of the "Municipal Act."

Council may elect
own members
directors of
Jubilee Hospital.

13. Notwithstanding the provisions of section 8 of the "Jubilee Hospital Amendment Act, 1894," it shall be lawful for the Municipal Council of the Corporation, in carrying out the provisions of section 4 of the said Act, to appoint annually any one or more of its own members as directors of the Provincial Royal Jubilee Hospital.

S. 11, "Victoria
City Relief Act,
1918 (No. 2),"
not applicable
to churches.

14. Section 11 of the "Victoria City Relief Act, 1918 (No. 2)," shall not apply to any church, or to any parcel of land upon which a church stands.

Land included
with church
building.

15. (1.) For the purposes of subsection (1) of section 206 of the "Municipal Act," a building set apart and in use for the public worship of God shall mean and include the land upon which such building actually stands, together with such other area or areas of land as in the discretion of the Council may be deemed necessary or desirable, the whole to be shown as a separate parcel on a plan to be prepared by the City Engineer:

Provided, however, that the said plan shall be subject to the approval of the Council by resolution, and for the purposes of identification shall have endorsed thereon the date of approval thereof, shall be signed and certified to by the City Clerk and by

the City Engineer, and shall be deposited in the office of the City Assessor; and, subject as hereinafter provided, the decision of the Council as to the approval of the said plan shall be final:

Provided further that where the said separate parcel does not include the whole of the area of the parcel or parcels on which the said building stands, as shown by the records of the Land Registry Office, a plan showing such separate parcel shall be deposited by the Corporation in the Land Registry Office at Victoria, and every such plan showing such separate parcel when verified as to its correctness by a British Columbia land surveyor on oath in the Form L in the First Schedule of the "Land Registry Act," being chapter 26 of the Statutes of British Columbia, 1921, shall be received by the Registrar of the Victoria Land Registration District and shall be deposited under a serial deposit number, and the said Registrar shall assign a distinguishing letter to such separate parcel and a distinguishing letter or letters to the remainder of the previously registered parcel or parcels of which the said separate parcel forms a part, and shall make all necessary amendments to any plan or plans showing such previously registered parcel or parcels:

Division plan
required.

Provided further that any plan so approved may be amended or altered by the depositing of a new plan pursuant to this section before the date for the return of the assessment roll in any year.

(2.) (a.) When the land upon which any such building stands shall have been divided by a plan pursuant to subsection (1) of this section, and after the local improvement, general, and any other taxes and instalments of capital sum appearing on the Collector's roll as unpaid and in arrears in and for any year prior to the year 1922 in respect of the said land shall have been apportioned by the Collector pursuant to section 7 of this Act, the amount or amounts so apportioned by the Collector for any such year to any parcel which is created by the depositing of the said plan, and which is taxable after the passing of this Act, shall be and shall be deemed to be the lawful rates, taxes, and assessments levied, imposed, or assessed upon the said parcel for and in respect of such year, and, subject to the provisions hereinafter stated, shall be a valid and binding charge upon the said parcel, and shall be deemed to be taxes in arrears in respect thereof from and after the thirty-first day of December, 1923, and shall bear interest at the rate of eight per cent. per annua from and after that date, notwithstanding any irregularity in the assessment or taxation of the said land prior to the passing of this Act.

Arrears.

(b.) When the land upon which any such building stands shall have been divided by a plan pursuant to subsection (1) of this section, the local improvement, general, and any other taxes and instalments of capital sum or of principal sum (if any) appearing on the Collector's roll as unpaid and in arrears in and for either or both of the years 1922 and 1923, in respect of the said land, shall

be and shall be deemed to be the lawful rates, taxes, and assessments levied, imposed, or assessed upon any parcel which is created by the depositing of the said plan, and which is taxable after the passing of this Act, for and in respect of such year or years respectively, and, subject to the provisions hereinafter stated, shall be a valid and binding charge upon the said parcel, and shall be deemed to be taxes in arrears in respect thereof from and after the thirty-first day of December, 1923, and shall bear interest at the rate of eight per cent. per annum from and after that date, notwithstanding any irregularity in the assessment or taxation of the said land prior to the passing of this Act:

Provided, however, that notwithstanding any of the provisions of the "Municipal Act" or of any other Statute or law to the contrary, all percentage additions and interest included in and forming a part of the amount so apportioned or charged to any taxable parcel pursuant to this section shall be cancelled, and shall cease to be or remain a charge or lien upon the said parcel, if the said amount so apportioned or charged to such taxable parcel pursuant to this subsection shall be fully paid not later than the thirty-first day of December, 1924.

Transmission of
statements to
Assessor.

16. Notwithstanding anything contained in the "Municipal Act," every railway or tramway, every electric light, electric power, telephone and telegraph company, every gas company and water company, shall make all statements required to be made pursuant to sections 198 to 205, inclusive, of the "Municipal Act," and shall transmit the same to the Assessor not later than the thirtieth day of June in each year, and the provisions of the said section 205 shall apply to the foregoing requirements of this section to the same extent as if enacted herein.

Power to lease
municipal lands

17. Notwithstanding any Statute or law to the contrary, the Municipal Council may:—

- (a.) Lease any lands, now or hereafter owned by the Corporation, to any person or company for a term not exceeding twenty years, with such rights of purchase or renewals as may be agreed upon, or sell the same upon such terms and for such rental, nominal or otherwise, or such consideration as the Council may deem advisable, and may exempt the lands so sold or leased, and all improvements erected or to be erected thereon, from taxation for such period as the Council may determine, and may exempt any person or company for such period from taxation in respect of the user of the said lands or improvements, and from the payment of water rates in respect of such land and improvements and for such period as the Council may determine. In lieu of such exemptions the Council may grant such

fixed taxation and rates for a like period as the Council may determine:

- (b.) Grant such fixed taxation and fixed annual charge for water or fixed water rates in respect of the land in the City of Victoria bounded by Government, Belleville, Douglas, and Humboldt Streets, and the improvements now or hereafter thereon and of the user thereof, for such period as the Council may determine:

Provided that the same be embodied in a by-law or by-laws which, before the final passing thereof, have been submitted to the electors of the municipality who are entitled to vote upon a by-law to contract a debt, and which have received the assent of not less than three-fifths of the electors who shall vote upon such by-law or by-laws:

Provided, however, that any by-law that receives the assent of the electors pursuant to this section shall be valid notwithstanding that it may have been passed by the Council prior to the passage of this Act.

18. Notwithstanding any law to the contrary, any proposed exercise of the power granted in either or both subsections (a) and (b) of section 17 of this Act may, in the discretion of the Municipal Council, be submitted to the electors in one or more by-laws.

Power to submit
one or more
by-laws.

19. Notwithstanding any Statute or law to the contrary, it shall be lawful for the Council to make, alter, or repeal by-laws from time to time for the following purposes:—

- (a.) For defining and allotting areas, parts, or spaces of streets, lanes, or public places for parking any or all classes of vehicles; for prohibiting parking of vehicles except in such places so designated, and classifying the same, and for designating what classes of vehicles may or may not use such areas, parts, or spaces for parking purposes, and for prohibiting all other vehicles using such areas, parts, or spaces so designated in such by-law other than such classes as permitted in such by-law:

Parking

- (b.) For acquiring, by purchase, lease, or otherwise, lands, premises, and sites for purposes of parking vehicles, the same to be reserved as specified in the by-law; and for providing that the Council may sublet or assign the same to any person or persons as it may deem expedient, or may rent, lease, or allot all or any portion of such lands, premises, or areas for parking purposes to any person or persons, and charge and collect a fee or rent-charge therefor, for the use or occupation of the same; and for granting money out of current revenue and using the same for acquiring the said lands, premises, and sites, and for equipping the same with buildings and any other equipment that in

Municipal parking
areas

the opinion of the Council may be deemed desirable for the purposes of a tourist camp or camp-site, and for the purposes of catering to the needs of tourists:

Maintenance of
tourist camps.

- (c.) For granting money out of current revenue and using the same to provide for any or all costs and expenses in connection with the management, operation, and maintenance of any tourist camp or camp-site, whether or not the same is owned by the Corporation.

By-laws relating
to Elk Lake
waterworks
property.

20. Notwithstanding any Statute or law to the contrary, it shall be lawful for the Council to make, alter, or repeal by-laws from time to time in relation to the property appertaining or belonging to the Corporation's waterworks situate in the Municipality of the District of Saanich, and commonly known as the "Elk Lake Reservoir and Watershed Property," for any of the following purposes, namely:—

Power to lease
conditionally for
thirty years.

- (a.) For leasing on any terms and for any period or periods, not exceeding thirty years, any portion of the said property to any Government, person, firm, or corporation for any purpose or purposes that may be deemed advisable in the discretion of the Council, and for enabling any lessee to construct, operate, and maintain thereon, for any or all of such purposes, buildings and other improvements that may be required therefor, and providing for the termination of any lease aforesaid on terms to be outlined in an agreement between the Corporation and any lessee, including payment by the Corporation out of current revenue to any lessee of compensation not exceeding the value of the improvements placed on the said property by any lessee: Provided, however, that in case of dispute as to the amount of said compensation payable under any such agreement, the same shall be determined pursuant to the provisions of the "Arbitration Act":

Power to acquire
shares in lessee
company.

- (b.) For subscribing for and acquiring, out of current revenue, shares, not exceeding the par value of ten thousand dollars, of any hotel corporate body as lessee of any part of the said watershed property:

Providing sporting
facilities.

- (c.) For enabling the Council, out of current revenue, to provide, establish, operate, and maintain any or all forms of sport, game, or amusement, and facilities incident thereto, and to acquire all necessary equipment therefor, and to operate or lease the same; for making rules and regulations for the support, maintenance, conduct, order, and government thereof, and to charge such fees or rentals for the use of grounds and equipment as may be determined from time to time by resolution of the Council:

Water-supply.

- (d.) For supplying water to any lessee, on the property leased, on terms to be fixed by the Council:

(e.) For entering into agreements for any or all purposes in this section hereinbefore mentioned: Agreements.

Provided, however, that nothing in this or any other Act contained shall be taken to authorize the doing of anything which shall at any time render the said reservoir unavailable or unfit for waterworks purposes, nor to in any way alter, impair, or affect the provisions of section 35 of the "Corporation of Victoria Waterworks Act, 1873."

PART IV.

VALIDATING "BANK OVERDRAFT BY-LAW, 1923."

21. By-law No. 2232 of the Corporation, entitled "Bank Overdraft By-law, 1923," finally passed by the Council on the twenty-first day of May, 1923, as set out in Schedule A to this Part of this Act, as the same was amended by By-law No. 2250 of the Corporation, entitled "Bank Overdraft By-law, 1923, Amendment By-law, 1923," finally passed by the Council on the twenty-second day of October, 1923, as set out in Schedule B to this Part of this Act, is hereby declared to be a valid and binding by-law and to be within the corporate powers of the Corporation, and to have been valid and legally binding upon the Corporation from the said twenty-second day of October, 1923.

Validation of
"Bank Overdraft
By-law, 1923."

SCHEDULE A.

No. 2232.

A BY-LAW TO PROVIDE FOR BORROWING THE SUM OF FIVE HUNDRED AND EIGHTY-FIVE THOUSAND DOLLARS (\$585,000) UPON DEBENTURES TO PAY THE OVERDRAFT AT THE BANK OF MONTREAL.

Whereas the indebtedness of the Corporation of the City of Victoria to the Bank of Montreal, exclusive of the amounts borrowed by the Corporation from the said bank for the current expenditure of the Corporation in the year 1923, amounts to five hundred and sixty-two thousand one hundred dollars (\$562,100):

And whereas the said indebtedness has been incurred through failure of the Corporation to collect the whole amount of its taxes levied in recent years:

And whereas it is deemed advisable to raise the said amount of indebtedness by the sale of debentures repayable over a period of twenty (20) years, instead of by levying the whole or any part of the said amount in one year by a special rate on all the rateable land or land and improvements in the municipality:

And whereas for the purpose aforesaid, including the payment of discount and other expenses incident thereto, it is necessary to borrow the said sum of five hundred and eighty-five thousand dollars (\$585,000) on the credit of the Corporation, and to issue debentures therefor bearing interest at the rate of five and one-half per cent. (5½%) per annum, which is the amount of the debt intended to be created by this by-law:

And whereas it is expedient to make the principal of the said debt repayable in such yearly sums during the period of twenty (20) years as are shown in section 2 of this by-law:

And whereas for the purpose aforesaid it is necessary to raise in each year during the said period of twenty (20) years for the payment of the principal of the debt the respective sums set out in column two, as shown in section 2 of this by-law, and for the payment of the interest thereon the respective sums set out in column three as shown in the said section 2:

And whereas the amount of the whole rateable land and improvements of the municipality, according to the last revised assessment roll, is \$63,649,802:

And whereas the amount of the existing debenture debt of the Corporation (exclusive of local improvement debts secured by special rates or assessments) is \$10,274,660.28, and no part of the principal or interest is in arrear:

Therefore, the Municipal Council of the Corporation of the City of Victoria enacts as follows:—

1. That for the purposes aforesaid there shall be borrowed on the credit of the Corporation at large the sum of five hundred and sixty-two thousand one hundred dollars (\$562,100) for the payment of the said overdraft, and the sum of twenty-two thousand nine hundred dollars (\$22,900) to provide for discount and expenses aforesaid, and debentures shall be issued therefor, not exceeding in the whole the sum of five hundred and eighty-five thousand dollars (\$585,000) in one consecutive issue, in sums of not less than \$100 each, except one debenture in the issue of each year, which may be for an odd amount, all of which debentures shall have coupons attached thereto for the payment of interest.

2. The debentures shall all bear the same date and shall be issued within two (2) years after the day on which this by-law is passed, and may bear any date within the said two (2) years and shall be payable in twenty (20) annual instalments during the twenty (20) years next after the said date, and the respective amounts of principal and interest payable in each of the said twenty (20) years shall be as follows:—

Year.	Principal.	Interest.	Total.
1924	\$ 15,000 00	\$ 32,175 00	\$ 47,175 00
1925	30,000 00	31,350 00	61,350 00
1926	30,000 00	29,700 00	59,700 00
1927	30,000 00	28,050 00	58,050 00
1928	30,000 00	26,400 00	56,400 00
1929	30,000 00	24,750 00	54,750 00
1930	30,000 00	23,100 00	53,100 00
1931	30,000 00	21,450 00	51,450 00
1932	30,000 00	19,800 00	49,800 00
1933	30,000 00	18,150 00	48,150 00
1934	30,000 00	16,500 00	46,500 00
1935	30,000 00	14,850 00	44,850 00
1936	30,000 00	13,200 00	43,200 00
1937	30,000 00	11,550 00	41,550 00
1938	30,000 00	9,900 00	39,900 00
1939	30,000 00	8,250 00	38,250 00
1940	30,000 00	6,600 00	36,600 00
1941	30,000 00	4,950 00	34,950 00
1942	30,000 00	3,300 00	33,300 00
1943	30,000 00	1,650 00	31,650 00
	\$585,000 00	\$345,675 00	\$930,675 00

3. The debentures shall bear interest at the rate of five and one-half per cent. (5½%) per annum, payable half-yearly, and as to both principal and interest may be expressed in Canadian currency or sterling money of Great Britain at the rate of one pound sterling for each four dollars and eighty-six and two-thirds cents, or both, and may be made payable in gold coin at such place or places in Canada, Great Britain, or the United States of America as the Council may by resolution determine.

4. The Mayor of the Corporation shall sign and issue the debentures and interest coupons, but the signatures on the coupons may be lithographed and the debentures shall be sealed with the seal of the Corporation.

5. During the period of twenty (20) years, the currency of the debentures, the respective sums of principal set out in column two as shown in section 2 of this by-law, and the respective sums of interest set out in column three as shown in the said section 2, shall be raised and levied in each year by a special rate sufficient therefor over and above all other rates on all the rateable lands or lands and improvements in the municipality, at the same time and in the same manner as other rates.

6. This by-law shall, before final passing thereof, receive the assent of the electors of the said Corporation in the manner provided for in the "Municipal Act."

7. This by-law may be cited as the "Bank Overdraft By-law, 1923."

Passed the Municipal Council the thirtieth day of April, A.D. 1923.

Received the assent of the electors on the twelfth day of May, A.D. 1923.

Reconsidered, adopted, and finally passed the Council this twenty-first day of May, A.D. 1923.

[L.S.]

W. J. SARGENT,

Chairman.

E. W. BRADLEY,
Clerk of the Municipal Council.

SCHEDULE B.

No. 2250.

A BY-LAW TO AMEND BY-LAW NO. 2232 OF THE CORPORATION OF THE CITY OF VICTORIA, ENTITLED "BANK OVERDRAFT BY-LAW, 1923."

The Municipal Council of the Corporation of the City of Victoria enacts as follows:—

1. Section 2 of By-law No. 2232 of the Corporation, entitled "Bank Overdraft By-law, 1923," is hereby amended by striking out all that portion thereof after the word "follows" at the end of the first paragraph, and by inserting in lieu thereof the following:—

Year.	Principal.	Interest.	Total.
1	\$ 17,000 00	\$ 32,175 00	\$ 49,175 00
2	18,000 00	31,240 00	49,240 00
3	19,000 00	30,250 00	49,250 00
4	20,000 00	29,205 00	49,205 00
5	21,000 00	28,105 00	49,105 00
6	22,000 00	26,950 00	48,950 00
7	23,000 00	25,740 00	48,740 00
8	24,000 00	24,475 00	48,475 00
9	26,000 00	23,155 00	49,155 00
10	27,000 00	21,725 00	48,725 00
11	29,000 00	20,240 00	49,240 00
12	30,000 00	18,645 00	48,645 00
13	32,000 00	16,895 00	48,895 00
14	33,000 00	15,235 00	48,235 00
15	35,000 00	13,420 00	48,420 00
16	37,000 00	11,495 00	48,495 00
17	40,000 00	9,400 00	49,460 00
18	42,000 00	7,260 00	49,260 00
19	44,000 00	4,950 00	48,950 00
20	46,000 00	2,530 00	48,530 00
	\$583,000 00	\$393,250 00	\$976,250 00

2. This by-law may be cited as the "Bank Overdraft By-law, 1923. Amendment By-law, 1923."

Passed the Municipal Council the fifteenth day of October, A.D. 1923.

Reconsidered, adopted, and finally passed the Council this twenty-second day of October, A.D. 1923.

[L.S.]

REGINALD HAYWARD,

Mayor.

E. W. BRADLEY,
Clerk of the Municipal Council.

VICTORIA, B.C.:

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1923.