

CITY OF EDMONTON

BYLAW 20068

Bylaw 20068 to amend Bylaw 19756, to authorize the City of Edmonton to provide a guarantee on a line of credit for Edmonton Metropolitan Transit Services Commission (EMTSC)

WHEREAS:

- A. The Council of the City of Edmonton on July 5, 2021 duly passed Bylaw 19756, authorizing the City of Edmonton to provide a guarantee on a line of credit for a non-profit organization, Edmonton Metropolitan Transit Services Commission (EMTSC) (the “Project”), and also authorizing the Mayor and Chief Administrative Officer to provide a guarantee on a line of credit an amount up to a maximum of \$3,300,000.00 over a term of 3 years ending July 31, 2024 until EMTSC has assets to use as security on the line of credit;
- B. It has now been determined that the City of Edmonton will provide a guarantee to EMTSC an amount up to a maximum of \$4,633,333.00 as security on the Project. The guarantee on the line of credit will therefore be increased by \$1,333,333.00 from \$3,300,000.00 to \$4,633,333.00;

THEREFORE, THE COUNCIL OF THE CITY OF EDMONTON DULY ASSEMBLED
ENACTS AS FOLLOWS:

1. Bylaw 19756 is amended in the preamble, Section (B) and in Section (2), thereof by deleting the words “Bylaw 19756” as it appears and by substituting the words “Bylaw 20068”.
2. The said Bylaw is further amended in Sections (1) and (2), thereof by deleting the figure “\$3,300,000.00” as it appears and by substituting the figure “\$4,633,333.00”.

