



THE CORPORATION OF THE CITY OF BRAMPTON

# BY-LAW

Number 164-87

To authorize an application to The Regional Municipality of Peel for the issuance of debentures in the amount of \$11,000,000 on behalf of the Brampton Hydro-Electric Commission

WHEREAS section 52(2) of the Regional Municipality of Peel Act established the Brampton Hydro-Electric Commission;

AND WHEREAS section 53(1) of the Regional Municipality of Peel Act requires the Commission to exercise all the powers conferred on a municipal corporation by the Public Utilities Act with respect to power;

AND WHEREAS section 53(8) of the Regional Municipality of Peel Act requires the Commission to acquire, on behalf of the City of Brampton, the retail distribution facilities within the municipality used by Ontario Hydro in the retail distribution of power;

AND WHEREAS the Commission has requested the City of Brampton to apply to the Regional Municipality of Peel to have the Region issue debentures in the amount of \$11,000,000, such monies to be used by the Commission to pay to Ontario Hydro the outstanding balance relating to the acquisition from Ontario Hydro of the rural hydro-electric system assets located in the City of Brampton;

AND WHEREAS Ontario Hydro has consented to this application pursuant to section 94 of the Power Corporation Act, as evidenced by a letter dated April 28, 1987 from L.E. Leonoff, Secretary of Ontario Hydro, to L.J. Mikulich, City Clerk;

AND WHEREAS paragraph 51 of section 210 of the Municipal Act authorizes the council of a local municipality to pass by-laws for authorizing the completion, enlargement or extension of any public utility undertaking owned by the corporation and controlled and managed by a public utility commission and for issuing debentures therefor;

AND WHEREAS section 94 of the Regional Municipality of Peel Act permits the Regional Municipality of Peel to borrow money for the purposes of any area municipality and to issue debentures therefor;

NOW THEREFORE the Council of The Corporation of the City of Brampton ENACTS as follows:

1. The Clerk is hereby instructed to request the Council of The Regional Municipality of Peel to pass a by-law authorizing the issue and sale of debentures in the amount of \$11,000,000 for the purpose of enabling the Brampton Hydro-Electric Commission to pay to Ontario Hydro the outstanding balance relating to the acquisition from Ontario Hydro of the rural hydro-electric system assets located in the City of Brampton.

2. This by-law shall not take effect until the approval of the Ontario Municipal Board under section 64(1) of the Ontario Municipal Board Act has been obtained.

READ a FIRST, SECOND and THIRD TIME and PASSED in Open Council this 13th day of July, 1987.



KENNETH G. WHILLANS CLERK



LEONARD J. MIKULICH MAYOR

APPROVED  
AS TO FORM  
LAW DEPT.  
BRAMPTON  
*wcc*  
DATE *12/1/87*