



Bylaw #2026-11

Amendment to Bylaw #2026-05

BEING A BYLAW OF THE TOWN OF THORSBY IN THE PROVINCE OF ALBERTA FOR THE PURPOSE OF AMENDING BYLAW #2026-05 BORROWING (ICE FLOOR REPLACEMENT PROJECT).

- WHEREAS:** Council passed Borrowing Bylaw #2026-05 on May 26th, 2026.
- AND WHEREAS:** It is necessary to amend the maximum rate of interest authorized under the bylaw;
- AND WHEREAS:** Section 191(1) of the Municipal Government Act RSA 2000, Chapter M-2 and amendments thereto, provides council the power to amend or repeal a bylaw.
- NOW THEREFORE:** The Municipal Council of the Town of Thorsby, in the Province of Alberta, duly assembled, enacts as follows:

PART I – TITLE

1. This Bylaw may be cited as the Amendment to Bylaw #2026-05 (Ice Floor Replacement Project) Bylaw.

PART II – AMENDMENT

1. Borrowing Bylaw No. 2026-05 is amended by changing Section 3 to read “The Town of Thorsby shall repay the indebtedness according to the repayment structure in effect, namely semi-annual or annual equal payments of combined principal and interest instalments not to exceed ten (10) years at a calculated at a rate not exceeding the interest rate fixed by the Province of Alberta, or another authorized financial institution, on the date of the borrowing, and not to exceed ten (10) percent.”
2. Except as amended by this bylaw, Borrowing Bylaw No. 2026-05 remains in full force and effect.

PART III – EFFECTIVE DATE

1. This Bylaw shall come into force and have effect upon the third and final reading.

READ A FIRST TIME this 4th day of August, 2026

READ A SECOND TIME this ____ day of ____, 2026

READ A THIRD AND FINAL TIME this ____ day of ____, 2026

Darryl Hostyn, Mayor

Donna Tona, CAO