MUNICIPALITY OF THE DISTRICT OF ARGYLE

BY-LAW #38

WATER SUPPLY UPGRADE - LENDING PROGRAM BY-LAW

DEFINITIONS

1. CAO means the Chief Administrative Officer for the Municipality, or his/her designate.

2. **Lending Agreement** means the written, signed agreement between the owner of a Qualifying Property and the Municipality for financing of a Water Supply Upgrade;

3. **Director of Finance** means the Director of Finance for the Municipality, or his/her designate;

4. **Municipality** means the Municipality of the District of Argyle;

5. **Qualifying Property** means an owner occupied residential property located within the Municipality but does not include multi-unit residential or non-profit owned buildings and does not include business or industrial premises;

6. **Water Supply Upgrade Loan** means moneys advanced to the owner of a Qualifying Property, either directly, or through a third party administering this project, pursuant to section 81A of the Nova Scotia Municipal Government Act;

7. **Water Supply Upgrade** means a construction of a new dug or drilled well, or an upgrade to an existing well that is required to source water for the property and will include all necessary additions to the water treatment system, providing the total cost remains under the existing cap. Upgrades may include the installation of equipment related thereto. Furthermore, it shall include the installation of cisterns, water from fog systems, greywater collection or other containers that are installed for the purposes of the supply, use and conservation of water;

ADMINISTRATION

8. An owner of a Qualifying Property within the Municipality may apply to the Municipality for financing of a Water Supply Upgrade to the property.

9. Lending shall be subject to the approval and agreement in writing of the CAO on behalf of the Municipality and the execution of a Lending Agreement. The conditions that must be met for approval include that:

a) The names of the property owners, assessment, PID and civic addresses.
b) The amount of the Water Supply Upgrade Loan levied, and
c) The annual amounts paid to the Municipality to repay the Water Upgrade loan.

LIEN

16. On completion of a Water Supply Upgrade pursuant to the Lending Agreement, the Water Supply Upgrade Loan shall become a lien in levied against the property in accordance with the Municipal Government Act.

17. The portion of the annual repayment of the Water Upgrade Loan shall be equal to the total loan outstanding divided by the number of years remaining, with applicable interest, notwithstanding Section 2.5 of this By-law.

18. The Water Supply Upgrade Loan advanced pursuant to this bylaw constitutes a first lien on the property and has the same effect as rates and taxes under the Assessment Act.

19. A Water Supply Upgrade Loan is collectable in the same manner as rates and taxes under the Municipal Government Act, and is collectable at the same time and by the same proceedings as taxes.

20. The lien provided for in this By-law shall become effective on the date on which the CAO files with the Director of Finance with a certificate that the agreed improvement has been completed.

21. The lien provided for in this By-law shall remain in effect until the total Water Upgrade Loan, including any accrued interest and administrative charges have been paid in full.

INTEREST

22. Interest shall accrue on any Water Supply Upgrade Loan and associated charges which remain outstanding from the date of billing.

23. Interest is payable on amounts deemed outstanding pursuant to the rate of ~~3.5%~~ 2.0%.