

THE CORPORATION OF THE TOWNSHIP OF SOUTH STORMONT

BY-LAW NO. 2021-089

BEING a by-law to adopt a Debt Management Policy.

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WHEREAS the *Municipal Act, 2001*, c. 25 s. 5 (1) provides that the powers of a municipal corporation are to be exercised by its council;

AND WHEREAS the *Municipal Act, 2001*, c. 25 s. 5 (3) provides that the powers of every council are to be exercised by by-law;

AND WHEREAS Council deems it advisable to adopt a Debt management Policy for the Township of South Stormont.

NOW THEREFORE Council of the Township of South Stormont enacts as follows:

1. That the Debt Management Policy attached hereto as Schedule "A" and forming part of this by-law be adopted effective November 24, 2021.
2. That any other by-law inconsistent with this by-law is hereby repealed.

READ AND PASSED in open Council signed and sealed this 24th day of November, 2021.

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Mayor

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Clerk