

**KA:'YU:'K'T'H'/CHE:K'TLES7ET'H' FIRST NATIONS  
GOVERNMENT**

**HEALTH CENTER CONSTRUCTION AND  
GUIDE OUTFITTING CERTIFICATE  
PURCHASE  
CAPITAL BORROWING ACT**

**KCFNS 42/2016**



This law enacted on March 22, 2016

Signed Christina Cox  
Christina Cox, Tyee Ha'wilth,  
Ka:'yu:'k't'h' First Nation

Signed Francis Gillette  
Francis Gillette, Tyee Ha'wilth,  
Che:k'tles7et'h' First Nation

Signed Peter Hanson  
Peter Hanson, Legislative Chief,  
Ka:'yu:'k't'h'/Che:k'tles7et'h' First Nations

DEPOSITED IN THE  
REGISTRY OF LAWS

ON 04 25 2016

McScott  
Signature of Clerk



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## PART 1 - INTRODUCTORY PROVISIONS

### Short title

- 1.1 This Act may be cited as the Health Center Construction and Guide Outfitting Certificate Purchase Capital Borrowing Act.

### Executive oversight

- 1.2 The member of the Executive holding the finance portfolio is responsible for the executive oversight of this Act.

### Definitions

- 1.3 In this Act,

“interest rate” means the rate prescribed under paragraph 4301(c) of the Income Tax Regulations in effect at the time the loan is made or last renewed ;

“health center” means a health center to be constructed at Houpsitas consisting of a three story building; and

“guide outfitting certificate” means certificate # 100672



## CAPITAL BORROWING

### Borrowing for health center construction and guide outfitter purchase

- 1.4 (a) The Legislature hereby authorizes the Ka:'yu:'k't'h'/Che:k'tles7et'h' First Nations to enter into a loan agreement with the Qacca Settlement Trust as creditor and the Ka:'yu:'k't'h'/Che:k'tles7et'h' First Nations as debtor for a loan substantially on the following terms:
- (i) the loan will be a demand non-revolving fixed rate term loan in the amount of \$999,000.00;
  - (ii) the term of the loan will be 20 years;
  - (iii) the loan will be repayable in quarterly instalments of
    - (A) blended principal and interest for the term in the approximate amount of \$13,795.00 based on an approximate interest rate of 1.0 percent, such amount and interest rate to be fixed upon execution of the loan; and
  - (iv) subject to section 8.7 of the Financial Administration Act, if required by the Qacca Settlement Trust, the Ka:'yu:'k't'h'/Che:k'tles7et'h' First Nations will provide security for the loan in the form approved by the legislative chief on the recommendation of the director of finance.
- (b) Subject to sections 8.5(b) and (c) of the Financial Administration Act, the proceeds of the loan under subsection (a) may only be used for the purposes of constructing the health center and purchase of the guide outfitting certificate.





## **PART 2 - GENERAL PROVISIONS**

### **Commencement**

**2.1** This Act comes into force on the date it is enacted.