

**ᐱAKISQNUK FIRST NATION  
BORROWING AGREEMENT LAW, 2016**

WHEREAS:

- A. Pursuant to paragraph 5(1)(d) of the *First Nations Fiscal Management Act*, the council of a first nation may make laws respecting the borrowing of money from the Authority, including any authorization to enter into a borrowing agreement with the Authority;
- B. The ᐱAkisqñuk First Nation wishes to become a borrowing member of the Authority;
- C. The ᐱAkisqñuk First Nation wishes to enter into a borrowing agreement with the Authority as provided in this Law;
- D. The ᐱAkisqñuk First Nation has enacted a financial administration law under paragraph 9(1)(a) of the Act, which law has been approved by the First Nations Financial Management Board, as required by section 4 of the Act; and
- E. The ᐱAkisqñuk First Nation has obtained a certificate from the First Nations Financial Management Board, as required by subsection 32(1) of the Act, a copy of which certificate is attached as Schedule “A” to this Law.

NOW THEREFORE the Council of the ᐱAkisqñuk First Nation duly enacts as follows:

- 1. This Law may be cited as the *ᐱAkisqñuk First Nation Borrowing Agreement Law, 2016*.
- 2. In this Law:

“Act” means the *First Nations Fiscal Management Act*, S.C. 2005, c.9, and the regulations enacted under that Act;

“Authority” means the First Nations Finance Authority established under the Act;

“Borrowing Agreement” means the borrowing member agreement between the Authority and the First Nation in the form attached to this Law as Schedule “B”;

“Certificate” means a Financial Performance Certificate issued by the First Nations Financial Management Board under subsection 50(3) of the Act;

“First Nation” means the ᐱAkisqñuk First Nation; and

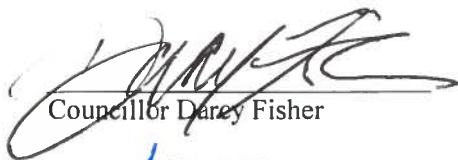
“Law” means this borrowing agreement law.

- 3. Unless the context otherwise requires, words and expressions used in the Law and not otherwise defined have the same meaning as in the Act.

4. The Council is authorized to enter into the Borrowing Agreement with the Authority and the Chief and the Senior Administrator Officer are authorized and directed to execute the Borrowing Agreement on behalf of the First Nation.
5. Where a provision in this Law is expressed in the present tense, the provision applies to the circumstances as they arise.
6. This Law shall be construed as being remedial and shall be given such fair, large and liberal construction and interpretation as best ensures the attainment of its objectives.
7. The Schedules attached to this Law form integral parts of this Law.
8. The *2Akisqñuk First Nation Borrowing Agreement Law, 2015* is hereby repealed.
9. This Law comes into force and effect on the day after it is approved by the First Nations Tax Commission.

THIS LAW IS HEREBY DULY ENACTED by Council on the 26<sup>th</sup> day of October, 2016, at Windermere in the Province of British Columbia.

A quorum of Council consists of three (3) members of Council.



Councillor Darcy Fisher



Chief Lorne Shovar



Councillor Rosemary Phillips



Councillor Donald Sam