THE CITY OF WINNIPEG

BY-LAW NO. 194 /2007

A borrowing by-law of The City of Winnipeg to authorize a loan from Manitoba Development Corporation in the principal amount of $11,100,000.00 for the purpose of making a capital contribution to the Government of Canada for it to construct a museum at the Forks in Winnipeg, generally known as the Canadian Museum of Human Rights ("CMHR").

WHEREAS Section 294 of *The City of Winnipeg Charter* provides:

"294(1) Subject to subsection (2), council may pass by-laws enabling the city to borrow money in such manner, in such amounts, and on such security as council may consider necessary for any purpose for which the city is authorized to make provision, including, without limiting the generality of the foregoing, borrowing money required for local improvements.

294(2) Before council gives second reading to a by-law under subsection (1), the city must apply for and obtain the approval of the Minister of Finance for the borrowing under the proposed by-law.

294(3) An application for approval under subsection (2) must specify the principal amount to be borrowed and give a general description of the objects for which the amount will be used, but it is not necessary to specify in the application

(a) the manner of borrowing;

(b) the particulars of any proposed securities to be used in respect of the borrowing; or

(c) the rate of interest payable on the amount or the term within which it is repayable.

294(4) In dealing with an application made under this section, the Minister of Finance must consider only the financial position of the city and must

(a) approve the application in whole or in part or subject to terms and conditions, including specifying the time within which the amount to be borrowed is to be repayable; or

(b) refuse to approve the application."

AND WHEREAS by a Statement of Intentions entered into by Her Majesty in Right of Canada ("Canada") and Friends of the Canadian Museum for Human Rights Inc. ("Friends") and Her Majesty the Queen in Right of the Province of Manitoba ("Manitoba") and The City of Winnipeg

("Winnipeg") and The Forks Renewal Corporation ("Forks") as approved by Council at its meeting held June 20, 2007 the City agreed to make a capital contribution in the amount of $11,100,000.00 to the Government of Canada to construct the CMHR;

AND WHEREAS the City agreed to secure funding from the Province of Manitoba in the amount of $11,100,000.00 to be used as payment in lieu of that portion of the City's contribution to the CMHR intended to be made by way of municipal tax relief and to provide for the repayment of such monies at no cost to the City through payments made by Canada pursuant to the *Payments in Lieu of Taxes Act*;

AND WHEREAS the City deems it necessary and desirable to borrow an amount of money sufficient to pay the full amount of $11,100,000.00 as a capital contribution to the CMHR;

AND WHEREAS before the second reading of this borrowing by-law, this borrowing received the authorization of the Minister of Finance;

NOW THEREFORE THE CITY OF WINNIPEG, in Council assembled, enacts as follows:

1. For the purposes and objects of the City making a capital contribution to the Government of Canada to construct the CMHR, money in the principal amount of $11,100,000.00 may be borrowed from the Province of Manitoba and repaid from payments received by the City through the *Payments in Lieu of Taxes Act* in respect of the CMHR.

RECEIVED FIRST READING October 24, 2007.

AUTHORIZATION OF THE MINISTER OF FINANCE RECEIVED DECEMBER 2, 2008.

RECEIVED SECOND READING

RECEIVED THIRD READING AND PASSED