

Village of Val Marie

Bylaw 2026-03

**A Bylaw of the Village of Val Marie in the Province of Saskatchewan
to Provide for Transitioning Negotiable Debenture to Non-
Negotiable Debenture**

OFFICE CONSOLIDATION

As at May 20, 2026

FOR REFERENCE PURPOSES ONLY –

NOT A CERTIFIED TRUE COPY OF THE ORIGINAL

This Bylaw was passed on May 20, 2026 and has not been amended since.

Village of Val Marie

BYLAW NO 2026-03

A BYLAW OF THE VILLAGE OF VAL MARIE IN THE PROVINCE OF SASKATCHEWAN TO PROVIDE FOR TRANSITIONING NEGOTIABLE DEBENTURE TO NON-NEGOTIABLE DEBENTURE

WHEREAS the Village of Val Marie has issued a debenture in the amount of seven hundred thousand dollars (\$700,000.00) dated December 1, 2018.

WHEREAS it is necessary to mitigate risks associated with the custody of negotiable debentures, address administrative concerns regarding coupon processing, and enhance banking convenience for municipalities.

NOW, THEREFORE, the Council of the Village of Val Marie in the province of Saskatchewan hereby enacts as follows:

1. THE cancellation of the negotiable debenture and reissue of the debenture in the non-negotiable form.
2. THE new non-negotiable debenture shall be sealed with the seal of the Village of Val Marie and shall be signed by the Mayor and Administrator.
3. **THIS BYLAW** shall come into force and take effect on the date of approval being issued by the Saskatchewan Municipal Board, Local Government Committee.
4. Bylaw 2024-07 is hereby repealed.