

Municipal Security Issuing Resolution (MSIR)

All long-term financing under Section 179 of the *Community Charter*, loan authorization bylaws for long term borrowing, must be done by the municipality's regional district, through the Municipal Finance Authority of BC (MFA).

The following is a sample of a MSIR. This council approved resolution, accompanied by a copy of the Loan Authorization Bylaw and Certificate of Approval from the Ministry of Community and Rural Development, is to be forwarded to the municipality's regional district. Upon consent of the undertaking, the regional district will proceed with the issuing of the regional district's Security Issuing Bylaw. This resolution forms part of the legal documentation for the MFA financing and is used to prepare the agreements and demand notes between the regional district and their member municipalities. The use of a resolution number or identifier is strongly advised.

A certified copy of the MSIR is to be sent to the MFA by email to finance@mfa.bc.ca before the end of February (Spring borrowing session) or the end of August (Fall borrowing session).

CANADA

PROVINCE OF BRITISH COLUMBIA

CERTIFIED RESOLUTION # [resolution number](#)

The following resolution was adopted by Council at its Regular Meeting held [date of meeting](#).

“That Council approve borrowing from the Municipal Finance Authority of British Columbia, as part of the [year Spring/Fall](#) Borrowing Session, [dollar amount of request](#) as authorized through [name of loan authorization bylaw as cited](#) and that the [Regional District](#) be requested to consent to our borrowing over a [number of years in term](#) year term and include the borrowing in their Security Issuing Bylaw.”

I hereby certify the above to be a true copy of the resolution adopted by Council of the [legal name of local government](#) on [adoption date](#).

Dated at [name of city](#), British Columbia, this [day](#) day of [month](#), [year](#).

[Name](#)
[Title](#)