STELLAT'EN FIRST NATION
BORROWING AGREEMENT LAW 2025
(Other Revenues)

WHEREAS:

A. Under paragraph 74(b) of the *First Nations Management Act*, one of the mandates of the Authority is to secure, for its borrowing members, financing through the use of other revenues for purposes prescribed under the Act;

B. The Act provides pursuant to paragraph 5(1)(d) that 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;

C. The First Nation wishes to secure financing from the Authority using other revenues prescribed in the Act;

D. The First Nation wishes to enter into a Borrowing Agreement with the Authority as provided in this Law;

E. The First Nation has enacted a *Financial Administration Law* under paragraph 9(1)(a) of the Act, which law has been approved by the Board; and

F. The First Nation has obtained a Financial Performance Certificate from the Board; a copy of which is attached as Schedule "A" to this Law.

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

1. This Law may be cited as the *Stellat'en First Nation Borrowing Agreement Law - OR 2025*.

2. In this Law (including the recitals):

"**Act**" means the *First Nations Fiscal Management Act* (Canada), the regulations enacted under that Act and any amendments thereto;

"**Authority**" means the First Nations Finance Authority established under the Act;

"**Board**" means the First Nations Financial Management Board established under the Act;

"**Borrowing Agreement"** means the borrowing agreement between the Authority and the First Nation setting forth the contractual terms and conditions of the First Nation being a borrowing member and the contractual terms and conditions on which the Authority agrees to provide financing to the First Nation, as contemplated by paragraph 5(1)(d) of the Act;

"**Financial Performance Certificate**" means a certificate issued by the Board under subsection 50(3) of the Act to a First Nation, which demonstrates that the First Nation's financial performance is in compliance with the Board's standards;

"**First Nation**" means *Stellat'en First Nation* (as referred to in the schedule to the *First Nations Fiscal Management Act*, S.C. 2005, c.9); and

"**Law**" means this Borrowing Agreement Law.

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

4. The First Nation is authorized to enter into the Borrowing Agreement with the Authority.

5. A quorum of the members of the Council are authorized and directed to execute the Borrowing Agreement on behalf of the First Nation, in the form specified by the Authority.

6. Where a provision in this Law is expressed in the present tense, the provision applies to the circumstances as they arise.

7. 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.

8. The Schedule attached to this Law forms part of and is integral to this Law.

9. This Law comes into force and effect on the 7th day of April, 2025.

THIS LAW IS HEREBY DULY ENACTED by Council on the 7th day of April, 2025, at *Stellat'en First Nation* in the Province of British Columbia.

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

Chief Robert Michell

Councillor Yvonne George

Councillor Clifford Louis

Councillor Kenneth Schmidt

Councillor Walter Ward