

THE CORPORATION OF THE CITY OF VERNON
RESOLUTIONS

Moved by

Seconded by

Duly moved and seconded that the Council of the Corporation of the City of Vernon in Regular Meeting resolves to express its support for the advisory petition requesting Canada's elected Parliament to remove from the privately-run Bank of Canada their exclusive authority to create the money of the nation, and recover for Parliament the right of exclusive Legislative Authority in respect of all monetary matters, as laid forth in Section 91 of the Constitution Act of 1867.

Such authority shall specifically include the ability to provide interest-free loans to Provincial treasuries – and via Provincial Finance Ministers – to Municipal treasuries. To eliminate any risk of inflation, the use of such funding, in whatever form created, shall be limited to the acquisition of public capital assets or the paying down of current interest-bearing debt.

And further, it is duly moved and seconded that the Council of the of the Corporation of the City of Vernon in Regular Meeting request the Executives of the Okanagan Mainline Municipal Association (O.M.M.A.), the Southern Interior Local Government Association (S.I.L.G.A.), the Union of B.C. Municipalities (U.B.C.M.) and the Federation of Canadian Municipalities (F.C.M.) to include the above Resolution in their Agendas for their 2012 Conventions, allowing sufficient time in its placement for full discussion by all members.