

CITY OF WEST KELOWNA

BYLAW NO. 0206

A BYLAW TO ESTABLISH A COMMUNITY WORKS GAS TAX RESERVE FUND

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WHEREAS Section 188 (2) of the *Community Charter*, S.B.C. 2003, c. 26, as amended, authorizes a local government to establish by bylaw reserve funds for a specified purpose and direct that money be placed to the credit of the reserve fund; and

WHEREAS Section 189 (1) of the *Community Charter* authorizes the local government to provide for the expenditure of money in a reserve fund and interest earned on it for the purposes specified in the bylaw establishing the reserve fund.

THEREFORE BE IT RESOLVED THAT the Council of the City of West Kelowna in open meeting assembled, hereby ENACTS AS FOLLOWS:

1. This Bylaw may be cited for all purposes as the "CITY OF WEST KELOWNA COMMUNITY WORKS GAS TAX RESERVE FUND BYLAW NO. 0206, 2016".
2. There shall be and is hereby established a Reserve Fund for the purpose of accounting for funds received and used pursuant to the Community Works Gas Tax Agreement (the Agreement) and fund projects in compliance with acceptable uses as defined in the Agreement.

READ A FIRST, SECOND AND THIRD TIME THIS 8<sup>TH</sup> DAY OF MARCH, 2016

ADOPTED THIS 12<sup>TH</sup> DAY OF APRIL, 2016

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MAYOR

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CITY CLERK