

Hamiota Municipality

BY-LAW NO. 10/2015

BEING A BY-LAW OF HAMIOTA MUNICIPALITY TO CREATE A GAS TAX RESERVE FUND.

WHEREAS Section 168(1) of The Municipal Act, S.M. 1996, c58 provides that a municipality may by by-law establish reserve funds for any general or specific purpose.

AND WHEREAS the Federal Gas Tax Funding Agreement requires Hamiota Municipality to account for the funds received under the said agreement.

AND WHEREAS Council of Hamiota Municipality deems it necessary to create a Gas Tax Reserve Fund in Hamiota Municipality.

NOW THEREFORE THE COUNCIL OF HAMIOTA MUNICIPALITY DULY ASSEMBLED ENACTS AS FOLLOWS:

1. THAT the Federal Gas Tax funds received through the Federal Gas Tax Funding Agreement be set aside and created as a gas tax reserve fund for the purpose of the application to eligible costs of eligible projects as defined within the Agreement.
2. THAT the corporation shall keep in its books a separate account designating the purpose for which the fund was created and showing at all times the state of the reserve fund created hereby.
3. THAT the proceeds of the Gas Tax Reserve Fund may be invested or re-invested in accordance with the provisions of Part 6, Division 4 of The Municipal Act.
4. THAT no portion of the Gas Tax Reserve Fund or any accretions thereof shall be applied or expended by Hamiota Municipality, or Council, or any member or officer thereof, for any purpose, unless it is for the purpose of application to eligible costs of eligible projects as defined in the Federal Gas Tax Funding Agreement and the expenditure complies with Part 6, Division 1 of the Municipal Act.

DONE AND PASSED BY THE COUNCIL OF HAMIOTA MUNICIPALITY IN OPEN COUNCIL ASSEMBLED AT HAMIOTA IN THE PROVINCE OF MANITOBA THIS _____ DAY OF JUNE A.D., 2015.

Reeve

Chief Administrative Officer

Read a first time this _____ day of June A.D. 2015.

Read a second time this _____ day of June A.D. 2015.

Read a third time this _____ day of July A.D. 2015.

