

DISTRICT OF SOOKE

BYLAW No. 180

A bylaw to establish a reserve fund for capital works.

Under section 188 of the *Community Charter* a council may, by bylaw, establish a reserve fund for a specified purpose and direct that money be placed to the credit of the reserve fund.

The Council of the District of Sooke, in open meeting assembled, enacts as follows:

1. This Bylaw is cited as *Capital Works Reserve Fund Bylaw, 2004*.
2. A Capital Works Reserve Fund is established.
3. Each year, a portion of monies received from the Government of Canada as a rebate of the Goods and Services Tax must be placed to the credit of the Capital Works Reserve Fund.
4. Money in the Capital Works Reserve Fund, and interest earned on it, must be used only for the purpose of capital works.

Introduced and read a first time the 10th day of May 2004.

Read a second time the 10th day of May 2004.

Read a third time the 10th day of May 2004.

Adopted on the 31st day of May 2004.

Janet Evans
Mayor

Peter Jmaeff
Chief Administrative Officer