



DISTRICT OF SOOKE

BYLAW No. 475

A bylaw to establish a Land Reserve Fund for money received upon the disposal of municipal property including highway property.

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

1. This Bylaw is cited as the *Land Reserve Fund Bylaw, 2010*.
2. A *Land Reserve Fund* is established for the specified purpose of depositing and using money received upon the disposal of municipal property, including but not limited to highway property.
3. Money received from the:
 - (a) disposal of municipal property, and
 - (b) income earned by the *Land Reserve Fund*,may be placed to the credit of the *Land Reserve Fund*.
4. Notwithstanding section 3 of this bylaw, money received from the disposal of highway property that provides access to water must be:
 - (a) placed to the credit of the *Land Reserve Fund*, and
 - (b) used only to acquire property that District of Sooke Council considers will provide public access to the same body of water that is of at least equal benefit to the public.

Introduced and read a first time the 25th day of October, 2010.

Read a second time the 25th day of October, 2010.

Read a third time the 25th day of October, 2010.

Adopted on the 8th day of November, 2010.

Janet Evans
Mayor

Bonnie Sprinkling
Corporate Officer