



CITY OF CAMPBELL RIVER
PROVINCE OF BRITISH COLUMBIA
BYLAW NO. 3235

A BYLAW OF THE CITY OF CAMPBELL RIVER TO ESTABLISH A CAPITAL LENDING RESERVE.

WHEREAS Section 188 of the Community Charter authorizes the establishment of a Reserve Fund to deal with money received from the sale of land;

AND WHEREAS Section 189(2) of the Community Charter authorizes the transfer of money from one reserve to another;

NOW THEREFORE the Council of the City of Campbell River, in open meeting assembled, enacts as follows:

Amd Bylaw 3481 Apr/12, Amd Bylaw 3541 Feb/14

1. This Bylaw may be cited for all purposes as “**Capital Lending Reserve Establishment Bylaw No. 3235, 2006.**”
2. There is hereby established a Capital Lending Reserve.
3. Except for tax sale proceeds and other money from the sale of lands that are specified by legislation to be deposited into a specified account, all money received from the sale of land and improvements shall be deposited to the Capital Lending Reserve for the acquisition of land, improvements and other assets of a capital nature.
4. The Capital Lending Reserve will be managed by Council Policy.
5. All funds in the General Reserve Fund are to be transferred to the Capital Lending Reserve Fund and all transactions authorized prior to the adoption of this Bylaw are to be completed in accordance with this bylaw.
6. “General Reserve Fund Bylaw No. 267, 1973 is hereby repealed.

Read a first time on the	5th	day of	June	2006.
Read a second time on the	5th	day of	June	2006.
Read a third time on the	5th	day of	June	2006.
Adopted on the	12th	day of	June	2006.

Original signed by:

Roger McDonell
MAYOR

W.T. Halstead
CITY CLERK