

CITY OF SURREY

BY-LAW NO. 16283

A By-law to establish an Environmental Stewardship Fund.
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WHEREAS pursuant to Section 188 of the Community Charter, S.B.C. 2003, c. 26, the Council may, by by-law, establish a reserve fund for expenditures for a specified purpose.

NOW, THEREFORE, the City Council of the City of Surrey, in open meeting assembled, and in pursuance of the powers vested in it by Section 188 of the "Community Charter", ENACTS AS FOLLOWS:

1. There shall be and is hereby established a reserve fund under the provisions of Section 188 of the Community Charter to be known as the "Environmental Stewardship Reserve Fund".
2. Money may from time to time be paid into the Environmental Stewardship Reserve Fund, as provided for under the provisions of the Community Charter.
3. The monies paid into the Environmental Stewardship Reserve Fund shall be deposited in a separate reserve account and, until required to be used, may be invested in the manner provided for in the Community Charter.
4. The Council may provide for the expenditure of any monies set aside under this By-law and any earned interest, but shall do so only by by-law adopted by an affirmative vote of at least two-thirds of its members and used only to support environmental stewardship.
5. This By-law shall be cited for all purposes as the "Environmental Stewardship Reserve Fund By-law, 2007, No. 16283."

PASSED THREE READINGS By the City Council on the 26th day of February, 2007.

RECONSIDERED AND FINALLY ADOPTED, signed by the Mayor and Clerk, and sealed with the Corporate Seal on the 12th day of March, 2007.

_____MAYOR

_____CLERK

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