

RURAL MUNICIPALITY OF OAKVIEW

BY-LAW NO. 2016-11

BEING A BY-LAW OF THE RURAL MUNICIPALITY OF OAKVIEW
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 the Rural Municipality of Oakview to account for the funds received under the said agreement.

AND WHEREAS Council of the Rural Municipality of Oakview deems it necessary to create a Gas Tax Reserve Fund for the municipality;

NOW THEREFORE THE COUNCIL OF THE RURAL MUNICIPALITY OF OAKVIEW 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 the Rural Municipality of Oakview, 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 THE RURAL MUNICIPALITY OF OAKVIEW IN OPEN COUNCIL ASSEMBLED AT OAK RIVER IN THE PROVINCE OF MANITOBA THIS 13th DAY OF DECEMBER A.D., 2016.

Original signed by Brent Fortune

Brent Fortune
Reeve

Original signed by Brent Fortune

Diane Kuculym, CMMA
Chief Administrative Officer

Read a first time this 29th day of November, A.D. 2016.
Read a second time this 29th day of November, A.D. 2016.
Read a third time this 13th day of December, A.D. 2016.