

TOWN OF THE PAS

BY-LAW NO. 4537

BEING A BY-LAW OF THE TOWN OF THE PAS IN MANTOBA TO PROVIDE FOR THE CREATION OF A RESEVE FUND FOR RECREATIONAL INFRASTRUCTURE.

WHEREAS Section 168(1) of the Municipal Act provides that a council may by by-law establish reserve funds for any general or specific purpose;

WHEREAS the Town of The Pas has enacted a tax on accommodations of short duration within the Town of The Pas intended to generate revenue for the specific purpose of Recreational Infrastructure;

AND WHEREAS it is deemed necessary and desirable to establish a reserve fund for expenditures in regards to Recreational Infrastructure.

NOW THEREFORE THE COUNCIL OF THE TOWN OF THE PAS IN COUNCIL DULY ASSEMBLED ENACTS AS FOLLOWS:

Short Title:

1. This By-law may be referred to as the Recreational Infrastructure Reserve Fund By-Law.

Definitions:

2. In this By-Law:

“Recreational Infrastructure Reserve Fund” means the Town of The Pas reserve fund established for the purpose of recreational facilities and structures, which would enable the town of The Pas to host and or sponsor events which would bring people to the community.

“reserve fund” means a reserve fund for a specific purpose within the meaning of section 168 of the Municipal Act.

Establishment of Reserve Fund:

- 3.1 A reserve fund for the specific purpose of Recreational Infrastructure be established.
- 3.2 The reserve fund established by subsection (1) may be referred to as the Recreational Infrastructure Reserve Fund.

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A Portion of the Accommodation Tax to be Deposited into the Fund

- 4.1 A portion, being 25%, of the tax collected under the Town of The Pas Accommodation Tax By-Law No. 4535 be appropriated to the Recreational Infrastructure Reserve Fund established by section 3 of this by-law.
- 4.2 Notwithstanding paragraph 4(1) of this by-law, any amount to be refunded under section 6 Refunds of the Town of The Pas Accommodation Tax By-Law No. 4535 may be withdrawn from the Recreational Infrastructure Reserve Fund.

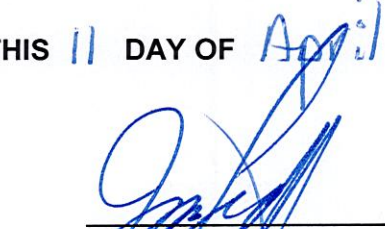
Expenditures from the Fund

- 5.1 Expenditures from the Recreational Infrastructure Reserve Fund established by section 3 of this by-law may only be for the specific purposes of Recreational Infrastructure.
- 5.2 The Town of The Pas shall keep a separate account in its books designating the purpose for which the fund was created and showing at all times the status of the reserve fund.

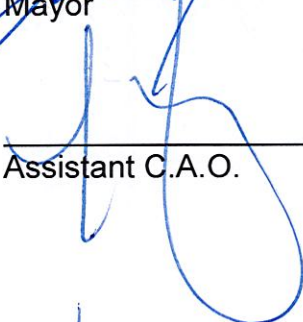
Coming into Force

- 7. This by-law shall take force and be in effect as the date it is passed.

DONE AND PASSED IN COUNCIL ASSEMBLED THIS 11 DAY OF April A.D. 2016.




Mayor



Assistant C.A.O.

CERTIFIED THAT BY-LAW NO. 4537 WAS:

READ A FIRST TIME THIS 29th DAY OF March A.D. 2016.
READ A SECOND TIME THIS 11th DAY OF April A.D. 2016.
READ A THIRD TIME THIS 11th DAY OF April A.D. 2016.



Assistant C.A.O.