

CORPORATION OF THE TOWNSHIP OF ESQUIMALT

BY-LAW NO. 475

BEING a By-Law to set aside a sum of
\$700.40 in a reserve fund.

WHEREAS by virtue of the Revenue Surplus Appropriations Act 1947, a sum of \$700.40 has been found due the Corporation of the Township of Esquimalt, as a refund in respect of Unemployment Relief Treasury Notes issued in the years 1930 to 1940 for relief purposes.

AND WHEREAS by virtue of such Act, refunds so payable to the Municipality must be first used and devoted to the purposes in the Act so set out, namely, for repayment of loans made by the Province of British Columbia, to the Municipality for relief purposes, or any other debt incurred for unemployment relief and remaining outstanding or for replenishing Municipal sinking funds.

AND WHEREAS all sinking funds of the Corporation of the Township of Esquimalt are up to requirements and there is no existing debt for unemployment relief purposes.

AND WHEREAS it is deemed desirable and expedient to set aside the proceeds of said refund in a reserve fund.

THEREFORE the Municipal Council of the Corporation of the Township of Esquimalt, enacts as follows:

1. Pursuant to the provisions of Section 213A of the Municipal Act, there is hereby set aside the sum of \$700.40 in a reserve fund.
2. Subject to resolution of the Municipal Council, the moneys so set aside may be invested in the manner provided in Section 204 of the Municipal Act, for the investment of sinking funds.

This By-Law may be cited as the "Relief Fund Surplus Refund Setting Aside By-Law".

PASSED the Municipal Council on the 19th day of January, 1948.

RECONSIDERED, ADOPTED AND FINALLY PASSED the Municipal Council this 2nd day of February, 1948.

"A. J. Thomas"
Reeve

"V. Mesher"
Clerk