

REGIONAL DISTRICT OF NANAIMO

BYLAW NO. 1779

**A BYLAW TO ESTABLISH A RESERVE FUND FOR
THE HAZARDOUS PROPERTIES SERVICE**

WHEREAS Section 377 (e) of the *Local Government Act* authorizes a Board to establish by bylaw a reserve fund for a specified purpose;

AND WHEREAS the Board did by Bylaw No. 972 establish the extended service of Nuisance Control;

AND WHEREAS it is considered desirable to establish a reserve fund to set aside funds to provide for unforeseen operational expenditures including legal expenditures related to the Hazardous Properties Service;

NOW THEREFORE the Board of the Regional District of Nanaimo, in open meeting assembled, enacts as follows:

1. There is hereby established a reserve fund to be known as the "Hazardous Properties Service Reserve Fund".
2. Money from the Hazardous Properties Service, to the extent to which it is available, or as otherwise provided in the *Local Government Act*, may from time to time be paid into the reserve fund.
3. The money set aside may be invested in the manner provided by the *Local Government Act* until its use is required.
4. Money in the reserve fund shall be used for legal or other bylaw enforcement costs which may exceed the annual budget for the year.
5. This bylaw may be cited as the "Hazardous Properties Service Reserve Fund Establishment Bylaw No. 1779, 2018".

Introduced and read three times this th day of , 20 .

Adopted this th day of , 20 .

CHAIR

CORPORATE OFFICER