

CITY OF PRINCE GEORGE
BYLAW NO. 8463

A Bylaw of the City of Prince George to authorize the transfer of all monies held in the Tax Sale Reserve fund to the Capital Expenditure Reserve fund, and to repeal Tax Sale Reserve Fund By-Law No. 5233, 1988.

WHEREAS the Tax Sale Reserve fund has been established by Tax Sale Reserve Fund By-Law No. 5233, 1988, pursuant to the *Municipal Act* in force at that time;

AND WHEREAS the Capital Expenditure Reserve fund has been established by Capital Expenditure Reserve Bylaw No. 6931, 1998;

AND WHEREAS the provisions relating to tax sale reserve funds in the *Municipal Act* have been repealed, and under the *Community Charter* money received from the sale of tax sale properties is no longer required to be set aside in a separate reserve fund;

AND WHEREAS it is Council's desire to repeal Tax Sale Reserve Fund By-Law No. 5233, 1988, and transfer all money in the Tax Sale Reserve fund to the Capital Expenditure Reserve fund;

NOW THEREFORE, the Council of the City of Prince George, in open meeting assembled, **ENACTS AS FOLLOWS:**

1. All money to the credit of the Tax Sale Reserve fund is hereby transferred from the Tax Sale Reserve fund to the Capital Expenditure Reserve fund.
2. Tax Sale Reserve Fund By-Law No. 5233, 1988, is hereby repealed.
3. The Mayor and Corporate Officer are hereby empowered to do all things necessary to give effect to this bylaw.
4. This bylaw may be cited for all purposes as "Tax Sale Reserve Fund Transfer and Repeal Bylaw No. 8463, 2012".

READ A FIRST TIME THIS THE **17th** DAY OF **DECEMBER , 2012.**

READ A SECOND TIME THIS THE **17th** DAY OF **DECEMBER , 2012.**

READ A THIRD TIME THIS THE **17th** DAY OF **DECEMBER , 2012.**

All three readings passed by a **unanimous** decision of Members of City Council present and eligible to vote.

ADOPTED THIS THE 7th DAY OF JANUARY, 2013, BY A UNANIMOUS DECISION OF ALL MEMBERS OF CITY COUNCIL PRESENT AND ELIGIBLE TO VOTE.



MAYOR



CORPORATE OFFICER