

THE CORPORATION OF THE DISTRICT OF BURNABY

BY-LAW NO. 2020.

A BY-LAW to authorize the expenditure of \$10,000.00 out of the special fund set aside under the provisions of Section 504.C of the Municipal Act for the purchase of machinery and equipment.

WHEREAS the Corporation has by By-law 1951 authorized the setting aside of all monies derived from the sale of Tax Sale Lands, and the said monies have been deposited in a special account in the Royal Bank of Canada at New Westminster, B. C.

AND WHEREAS the amount standing to the credit of the said special account as at the Thirtieth (30th) day of June, 1948 amounts to \$90,024.44.

AND WHEREAS the Municipal Council of The Corporation of the District of Burnaby deems it advisable that the sum of \$10,000.00 should be used for the purchase of machinery and equipment.

AND WHEREAS under the provisions of said Section 504.C paragraph (1) it is provided that the money and any interest thereon so set aside under the provisions of the Section shall not be used for any purpose except:

- (a) For bringing the sinking funds up to requirements where the sinking funds on hand are less than requirements.
- (b) For the reduction of debenture debt, bank loans, or demand loans, and
- (c) For expenditure of a capital or other special nature

AND WHEREAS the requirements for Sinking Fund purposes are up to requirements.

AND WHEREAS there are no demand notes or bank loans outstanding.

THEREFORE the Municipal Council of The Corporation of the District of Burnaby ENACTS as follows:-

(1) The sum of \$10,000.00 being part of monies set aside under the provisions of Section 504.C by By-law No. 1951, is hereby appropriated to provide for the purchase of machinery and equipment.

(2) The Reeve and Clerk of the Corporation are hereby empowered to do all necessary acts and things to give effect to transfer and use of funds hereby authorized.

(3) This By-law shall come into force and effect upon receiving approval of the Lieutenant-Governor-in-Council.

(4) This By-law may be cited as "BURNABY TAX SALE LANDS MONIES EXPENDITURE BY-LAW NO. 7, 1948".

DONE AND PASSED on the Twelfth (12th) day of July, A.D. 1948
RECONSIDERED AND FINALLY PASSED by a three-fourths majority of all the members of the Council this Twenty-sixth (26th) day of July, A.D. 1948.



G. Morrison

REEVE

Charles B. Brown

CLERK

*Approved by o/c No. 1799
Aug 3. 1948.*



THE GOVERNMENT OF
THE PROVINCE OF BRITISH COLUMBIA


DEPUTY PROVINCIAL SECRETARY

1799.

Certified Copy of a Minute of the Honourable the Executive
Council, approved by His Honour the Lieutenant-
Governor on the 6th day of August, A.D. 1948.

*To His Honour
the Lieutenant-Governor in Council:*

The undersigned has the honour to

recommend

THAT pursuant to the provisions of Section 504C of the "Municipal Act", By-law No. 2020,
of The Corporation of the District of Burnaby, cited as "Burnaby Tax Sale Lands Monies
Expenditure By-law No. 7, 1948", be approved in the form of By-law hereto attached:

AND THAT a certified copy of this Minute, if approved, be transmitted to Charles E. Brown,
Clerk of the said Corporation, at Edmonds, B.C.

DATED this 3rd day of August, A.D. 1948.

"R. C. Macdonald".

Minister of Municipal Affairs.

APPROVED this 3rd day of August, A.D. 1948.

"H. Anscomb".

Presiding member of the Executive Council.