

THE CORPORATION OF THE DISTRICT OF BURNABY

BYLAW NO. 8630

A BYLAW to authorize the expenditure of interest on moneys deposited in the Development Cost Charges Reserve Fund established pursuant to Section 985(1) of the Municipal Act.

WHEREAS Bylaw No. 7328, being the "Burnaby Development Cost Charges Bylaw 1979", authorizes the levy of development cost charges for the acquisition of neighbourhood parklands as in the said Bylaw provided.

AND WHEREAS the development cost charges levied for the said purpose have been deposited in the Development Cost Charges Reserve Fund (hereinafter called "the said Reserve Fund") established pursuant to Section 985(1) of the Municipal Act (hereinafter called "the said Act").

AND WHEREAS the interest earned on the moneys deposited in the said Reserve Fund may be used for the purposes set out in Section 986(5) of the said Act.

AND WHEREAS it is deemed desirable to expend \$629,000.00 for landscaping (hereinafter called "the said Works") the Bonsor Recreation Centre.

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

1. This Bylaw may be cited as BURNABY DEVELOPMENT COST CHARGES RESERVE FUND INTEREST EXPENDITURE BYLAW 1986.

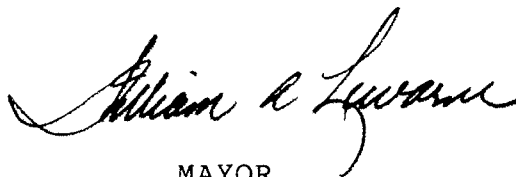
2. The said sum of \$629,000.00 being interest on the said Reserve Fund is hereby appropriated from the said Reserve Fund to be expended for the said Works.

READ a first time this 18th day of AUGUST , 1986.

READ a second time this 18th day of AUGUST , 1986.

READ a third time this 18th day of AUGUST , 1986.

RECONSIDERED AND ADOPTED by an affirmative vote of at least two-thirds of all the members of Council this 2nd day of SEPT. 1986.



MAYOR



CLERK