

BYLAW NO. A-4

A BY-LAW TO ESTABLISH A CAPITAL SEWAGE RESERVE FUND

BE IT ENACTED by the Council of the Village of Stanley as follows:

1. Interpretation

In this by-law,

"reserve fund" means a trust fund for improvement and expansion of existing sewer lines in the Village of Stanley.

2. Authority

2.01 Pursuant to section 90 of the *Municipalities Act*, the Council of the municipality of Stanley does hereby establish a "capital reserve fund".

2.02 Council shall determine annually on or before December 31 of each calendar year the amount of money to be transferred to the "capital reserve fund".

2.03 The "capital reserve fund" shall be invested in a separate municipal account and shall be used only for improvement and expansion of the existing sewer lines.

3. Repeal Provision

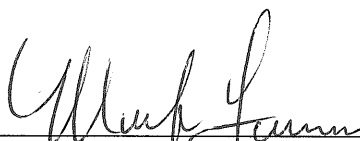
3.01 Bylaw No. 19, A Bylaw Of The Municipality Of Stanley Respecting A Trust Fund For Improvement And Expansion Of Existing Sewage Lines, passed by Village Council on December 13, 1982, is hereby repealed.

3.02 The repeal of Bylaw No. 19, A Bylaw Of The Municipality Of Stanley Respecting A Trust Fund For Improvement And Expansion Of Existing Sewage Lines, shall not affect any penalty, forfeiture or liability, incurred before such repeal or any proceeding for enforcing the same completed or pending at the time of repeal; nor shall it repeal, defeat, disturb, invalidate or prejudicially affect any matter or thing whatsoever completed, existing or pending at the time of repeal.

Read a first time this 16th day of Oct, 2003

Read a second time this 16th day of Oct., 2003

Read a third time and passed this 12th day of November, 2003



Mark Foreman, Mayor



Lorna Pinneck, Village Clerk