

THE CORPORATION OF THE CITY OF PORT COQUITLAM

BYLAW NO. 2705

A Bylaw to authorize the establishment of a Reserve Fund pursuant to the provisions of Section 378 of the Municipal Act for funds collected pursuant to Section 992 of the Municipal Act.

The Municipal Council of The Corporation of the City of Port Coquitlam, in open meeting assembled, enacts as follows:

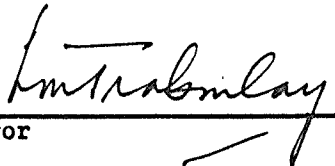
1. A reserve fund to be known as the Park Land Reserve Fund is established pursuant to the provisions of Section 378 of the Municipal Act.
2. All funds received by the City under Section 992 of the Municipal Act for the acquisition of park land shall be held in the Park Land Reserve Fund herein established.
3. The Council may, by bylaw adopted by at least 2/3 of its members, provide for the expenditure of all or a portion of the funds in the Park Land Reserve Fund and interest earned thereon for the acquisition of park land.
4. This Bylaw may be cited for all purposes as the "Park Land Reserve Fund Establishment Bylaw, 1992, No. 2705".

Read a first time by the Municipal Council this 10th day of August, 1992.


Read a second time by the Municipal Council this 10th day of August, 1992.

Read a third time by the Municipal Council this 10th day of August, 1992.

Reconsidered, finally passed and adopted by the Municipal Council of the Corporation of The City of Port Coquitlam this 24th day of August, 1992.



Mayor



City Clerk