

THE RURAL MUNICIPALITY OF DUFFERIN

BY-LAW NO. 1686 8

Being a by-law of the municipality providing for the levying
of a Machinery Replacement Reserve Fund

WHEREAS Section 574, Subsection (2) of The Municipal Act, provide
as follows:

- "A reserve fund may be created or augmented
- (a) from surplus moneys of the municipality not presently required, or
 - (b) by moneys raised by a special tax, over and above the current requirements of the municipality, levied for such terms of years as the Minister approves,
 - (1) at such a rate as the Minister approves, and as is specified in the by-law; or
 - (2) to raise such an amount as the Minister approves, and is specified in a by-law; or from any one or more of those sources."

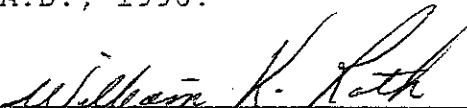
AND WHEREAS a Machinery Replacement Reserve Fund was created by the Rural Municipality of Dufferin on the 2nd day of February, 1965, by By-Law No. 1207;

AND WHEREAS the Council of the Rural Municipality of Dufferin deems it expedient to levy the sum of \$100,000.00 for Machinery Replacement Reserve for the year 1996;


NOW THEREFORE BE IT ENACTED as a by-law of The Rural Municipality of Dufferin:

1. That the sum of \$100,000.00 be levied in the year 1996 to deposited to the Machinery Replacement Reserve Fund.
2. That the corporation shall keep both in its books and in the bank, a separate account designating the purpose for which the fund was created, and showing at all times the state of the Reserve Fund levied hereby;
3. That if the reserve fund or any portion thereof is invested, the securities therefrom shall be earmarked and kept separate from other securities of the corporation;
4. That no portion of the Machinery Replacement Fund or any accretions thereof shall be applied or expended by the corporation, or the Council, or any member or officer thereof, for any purpose, unless the approval of the Minister has first been obtained;
5. That this by-law shall come into force and take effect upon the date it receives approval from the Minister of Rural Development.

DONE AND PASSED by the Council of the Rural Municipality of Dufferin, in open session, duly assembled, in Carman, Province of Manitoba, this the 12th day of March A.D., 1996.



William K. Roth, Reeve



Linda Colpitts, Administrator

Read a first time this the 12th day of March A.D. 1996.

Read a second time this the 12th day of March A.D. 1996.

Read a third time this the 12th day of March A.D. 1996.