

CITY OF PORT ALBERNI

BYLAW NO. 4817

A BYLAW TO ESTABLISH A RESERVE FUND FOR THE PURPOSE OF REDUCING GREENHOUSE GAS EMISSIONS IN PORT ALBERNI

WHEREAS the Council may pursuant to Section 188 of the *Community Charter* establish a reserve fund;

AND WHEREAS it is deemed desirable and expedient to establish a reserve fund for the purpose of expenditures related to new greenhouse gas reduction initiatives to offset the annual greenhouse gas emissions from Port Alberni municipal operations and the community of Port Alberni;

AND WHEREAS money from municipal contributions or other revenue sources shall be paid into the reserve fund.

NOW THEREFORE the Municipal Council of the City of Port Alberni in open meeting assembled enacts as follows:

1. **Title**

This Bylaw may be cited for all purposes as "**Port Alberni Carbon Fund, Bylaw No. 4817**".

2. **Reserve Fund**

There is hereby established a Reserve Fund pursuant to the provisions of the *Community Charter*, to be known as the "Port Alberni Carbon Fund".

3. **Objectives**

The monies so set aside and any interest earned thereon shall be expended solely for the purpose of funding municipal initiatives which achieve:

- (a) greenhouse gas emission reductions from Port Alberni's municipal operations or;
- (b) reduction of the greenhouse gas emissions of the community of Port Alberni.

READ A FIRST TIME THIS APRIL 22ND DAY OF APRIL, 2013.

READ A SECOND TIME THIS APRIL 22ND DAY OF APRIL, 2013.

READ A THIRD TIME THIS APRIL 22ND DAY OF APRIL, 2013.

FINALLY ADOPTED THIS 13TH DAY OF MAY, 2013



Mayor



Clerk