

**BY-LAW NO 167**

**A BY-LAW OF THE MUNICIPALITY OF SACKVILLE  
RESPECTING THE ESTABLISHMENT OF  
A MACHINERY AND EQUIPMENT  
DEPRECIATION TRUST FUND**

The Council of the Municipality of Sackville duly assembled enacts as follows:

Interpretation

1. In this By-Law "Reserve Fund" means a machinery and equipment depreciation fund for the replacement of the municipalities machinery and equipment.

Reserve Fund

2. Pursuant to Subsection 90 (4) of the Municipalities Act, the Council of the Municipality of Sackville hereby establishes a Reserve Fund.
3. Council shall determine annually on or before December 31 by By-Law the amount of money to be transferred to the reserve fund.
4. Such monies shall be invested in a separate account in accordance with subsection 90 (6) (a) of the Municipalities Act and all interest received on the fund shall be deposited to the Reserve Fund.
5. The Town Treasurer will make withdrawals on the Reserve Fund only on motion of Town Council.
6. Such monies shall be used only to purchase replacement machinery or equipment and not otherwise except with the approval of the Commissioner of Municipal Affairs.
7. By-Law No. 127, A By-Law of the Town of Sackville, Respecting the Amount of Money in and Transferred to the Machinery and Equipment Depreciation Trust Fund is hereby repealed.
8. By-Law No. 64, A By-Law of the Municipality of Sackville Respecting the Establishment of a Machinery and Equipment Depreciation Trust Fund is hereby repealed.

9. This By-Law comes into effect on the date of final passing thereof.

Read a first time this 14th day of October, 1997.

Read a second time this 14th day of October, 1997.

Read a third time and done and passed Council this 3rd day of  
November, 1997.

Hazel J. Steeves  
MAYOR

Rhonda Lowe  
CLERK