



CITY OF RICHMOND

***ARTS, CULTURE & HERITAGE CAPITAL RESERVE
FUND ESTABLISHMENT BYLAW NO. 9032***

BYLAW NO. 9032

EFFECTIVE DATE – July 22, 2013



**Arts, Culture and Heritage Capital Reserve Fund
Establishment Bylaw No. 9032**

WHEREAS:

- A. Section 188(1) of the *Community Charter* authorizes Council to establish a reserve fund for a specified purpose and direct that money be placed to the credit of the reserve fund;
- B. Council wishes to establish a reserve fund for the purposes of supporting capital costs related to arts, culture and heritage facilities, properties and activities,

The Council of the City of Richmond enacts as follows:

1. The Arts, Culture and Heritage Capital Reserve Fund is hereby established.
2. Any and all amounts in the Arts, Culture and Heritage Capital Reserve Fund, including any interest earned and accrued, may be used and expended solely for capital costs for any one or more of the following purposes (whether or not undertaken by the City):
 - (a) the development of arts, cultural or heritage facilities;
 - (b) the restoration of heritage properties;
 - (c) the renovation or restoration of facilities or properties that are or will be used for arts, cultural and heritage activities.
3. If any section, subsection, paragraph, clause or phrase of this bylaw is for any reason held to be invalid by the decision of a court of competent jurisdiction, such decision does not affect the validity of the remaining portions of this bylaw.

4. This Bylaw is cited as **“Arts, Culture and Heritage Capital Reserve Fund Establishment Bylaw No. 9032”**.

FIRST READING

SECOND READING

THIRD READING

ADOPTED

CITY OF RICHMOND
APPROVED for content by originating dept.
APPROVED for legality by Solicitor

MAYOR

CORPORATE OFFICER