

**THE REGIONAL MUNICIPALITY OF YORK**

**BYLAW NO. 2016-78**

A bylaw to establish the Green Energy Reserve Fund

WHEREAS Regional Council has determined that a reserve fund be established to offset the financial impacts of future renewable energy and conservations projects;

NOW THEREFORE, the Council of The Regional Municipality of York hereby enacts as follows:

1. The Green Energy Reserve Fund is hereby established.
2. The Green Energy Reserve Fund shall be operated and maintained from:
  - a. appropriations made from time to time from the current estimates of the Region;
  - b. the allocation from such sources of revenue as may be determined by Regional Council;
  - c. the earnings derived from investment of monies held in the reserve fund; and
  - d. surplus revenue from energy generating installations.
3. The Green Energy Reserve Fund shall be used to fund eligible expenditures related to the development and building of future renewable energy and conservation projects.
4. Interest shall accrue on the balance outstanding in the Green Energy Reserve Fund in accordance with investment policies approved by Regional Council.

ENACTED AND PASSED on December 15, 2016.

Denis Kelly

Wayne Emmerson

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Regional Clerk

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Regional Chair

*Authorized by Clause 6 Report 19 of the Committee of the Whole, adopted by Regional Council at its meeting on December 15, 2016*