

**A BYLAW OF THE RURAL MUNICIPALITY OF EXCEL #71  
FOR THE PROTECTION OF CAPITAL ASSETS AND REVENUE RESERVE  
OF THE RURAL MUNICIPALITY OF EXCEL NO. 71**

Whereas the Rural Municipality of Excel No. 71 (herein "the R.M.") has purchased Capital Assets for the provision of services and administration within the R.M. (herein "the Capital Assets") and have set aside funds in a Capital Trust fund and Revenue Reserve (herein "the Capital Funds") as more specifically identified in Schedule 1 to this bylaw, which Schedule is incorporated by reference;

AND WHEREAS the Capital Assets and Capital Funds were accumulated as a result of payment of property taxes by land owners within the R.M.;

AND WHEREAS the Government of Saskatchewan has indicated it may use ministerial or legislative power to dissolve, amalgamate, change the boundaries of the R.M. without consent of the R.M. or owners within the R.M.

AND WHEREAS the Council of the R.M. believes it is in the best interest of the ratepayers of the R.M. to protect the value of the Capital Assets and Funds for the benefit of the owners of lands within the boundaries of the R.M. as the boundaries existed on June 6, 2000;

NOW THEREFORE the Council of the Rural Municipality of Excel No. 71 in the Province of Saskatchewan enact as follows:

1. For the protection of the value of the Capital Assets and Capital Funds, upon passage after Third reading in the Saskatchewan Legislative Assembly of legislation or amendments to legislation, but before proclamation by the Lieutenant-Governor, that would have the effect of dissolving or amalgamating the R.M. with another rural or urban municipality or altering the boundaries of the R.M., without the consent of the R.M., or the making of an order of the Minister of the Rural Municipality Act, 1989 that would have the effect of dissolving, amalgamating, or altering the boundaries of the R.M., without the consent of the R.M., the Capital Assets shall be sold and the proceeds of the sale together with the Capital Funds shall be paid out to the owners of lands within the boundaries of the R.M. as it existed on June 6, 2000;

2. The funds shall be paid out proportionally in accordance with the following formula:

$$\frac{\text{Total proceeds of the Capital Assets and the Capital Funds} \times \text{Value of Owner's Assessed Land and Improvements}}{\text{Total Value Assigned to all Assessed Land and Improvements within the R.M.}}$$

The "value" of land for the purpose of this formula shall be the value of the land assigned pursuant to the last assessment of the land as recorded in the assessment rolls of the R.M. Any tax arrears payable by an owner shall be deducted from the amount to be paid to the owner.

3. Council will retain the discretion to transfer some or all of the Capital Assets and Capital Funds to a new administration constituted pursuant to legislation or ministerial order, if council deems such a transfer to be in the best interests of the owners.

4. This bylaw will be repealed if any legislation as referred herein is defeated on third reading, or if the minister withdraws his order prior to its effective date and prior to distribution of the assets.

( S E A L )

  
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REEVE

  
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ADMINISTRATOR

CERTIFIED A TRUE COPY OF  
BYLAW No. 00-5, ADOPTED BY  
COUNCIL ON JUNE 6, 2000.

  
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REEVE

  
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ADMINISTRATOR

( S E A L )