

WESTBANK FIRST NATION
LOCAL REVENUE LAW 06-LRL-01

A Local Revenue Law providing for the expenditure of Development Cost Charges to fund the expansion of the Tsinstikeptum Indian Reserve No. 9 water storage system

WHEREAS: Westbank First Nation has enacted the *Westbank First Nation Subdivision Development and Servicing Law 2005-15* (the "WFN Subdivision, Development and Servicing Law ");

AND WHEREAS: pursuant to the WFN Subdivision Development and Servicing Law, Westbank First Nation may levy Development Cost Charges against a parcel of land to be developed, which Development Cost Charges are intended to pay the cost of off-site infrastructure services that are required to accommodate growth;

AND WHEREAS: Westbank First Nation has decided to construct a Water Reservoir Storage Expansion on Tsinstikeptum Indian Reserve No. 9 (the "IR No. 9 Water Reservoir Expansion Project");

AND WHEREAS: Westbank First Nation has, by Westbank First Nation By-law No. 06-TX-03, provided that the cost of the IR No. 9 Water Reservoir Expansion Project, to a maximum of \$1.8 million dollars, will be funded from the Cumulative Capital Projects Fund (the "Cumulative Capital Projects Fund Expenditure");

AND WHEREAS: Westbank First Nation wishes to recover the Cumulative Capital Projects Fund Expenditure through future Development Cost Charges collected by Westbank First Nation;

AND WHEREAS: Through this Local Revenue Law, Westbank First Nation wishes to authorize the expenditure of Development Cost Charges, and to clarify which Development Cost Charges shall be used to recover the Cumulative Capital Projects Fund Expenditure;

NOW THEREFORE the Council of Westbank First Nation hereby enacts the following Local Revenue Law:

1. 50% of any Development Cost Charges levied for water transmission for development occurring on IR No. 9 shall, as of the effective date of this law, be paid into the Cumulative Capital Projects Fund, until such time as the Cumulative Capital Projects Fund Expenditure is recovered.

2. This Local Revenue Law comes into full force and effect upon enactment in accordance with section 63.3(a) of the Westbank First Nation Constitution;

FINAL

Westbank First Nation Local Revenue Law 06-LRL-01: Oct/06

BE IT HEREBY RESOLVED AND AGREED that this Law, entitled "*Westbank First Nation Local Revenue Law 06-LRL-01*" is hereby:

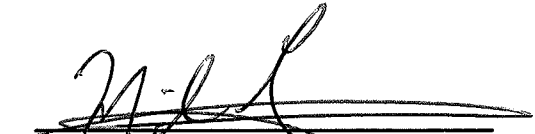
Read a first time by the Council of Westbank First Nation at a duly convened meeting held on the 10th day of October, 2006.

Exempt from a second reading pursuant to section 60.9 of the Westbank First Nation Constitution.

Read a third time, and enacted as a Westbank Law, by Council of the Westbank First Nation at a duly convened meeting held on the 30th day of October, 2006.


Chief Robert Louie


Councillor Mickey Werstuik


Councillor Michael De Guevara


Councillor Loretta Swite


Councillor Larry Derrickson