

**THE CORPORATION OF THE UNITED TOWNSHIPS OF HEAD,
CLARA & MARIA**

BY-LAW NUMBER 2009- 07

BEING a by-law to establish Corporate policy and procedure for Tangible Capital Assets for the Corporation of the United Townships of Head, Clara & Maria.

WHEREAS the treatment of tangible capital assets for accounting purposes is intended to be in accordance with Generally Accepted Accounting Principles (GAAP), pronouncements of the Public Sector Accounting Board (PSAB.) and the requirements of the Province of Ontario;

AND WHEREAS the United Townships of Head, Clara & Maria deems it necessary to comply with PSAB and GAAP and establish policy for Tangible Capital Assets;

NOW THEREFORE the Council of the Corporation of the United Townships of Head, Clara & Maria hereby enacts as follows:

1. **THAT** the following Policy attached to and made part of this By-law as Appendix "A" shall form the basis of the Municipal Finance - Tangible Capital Assets Policy and Procedure.
2. **THAT** the schedule attached hereto as schedule "A" is hereby approved and adopted.
3. **THAT** If any provision of this By-law is declared invalid for any reason by a court of competent jurisdiction the remainder of this By-law shall still continue in force.
4. **THAT** this by-law shall come into force and take effect upon the passing thereof.

READ a first time and second time this 3rd day of April, 2009.

READ a third time short and passed this 3rd day of April, 2009.

TAMMY STEWART, REEVE

MELINDA REITH, CLERK