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TSAWWASSEN FIRST NATION
s̓əwaθən məsteyəx^w

Financial Administration Act

SPECIAL ACCOUNTS REGULATION

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Interpretation

1 In this regulation:

"Act" means the Financial Administration Act;

"Special Account" means an account established within the General Revenue Account.

Special Accounts

2 The following Special Accounts are established under the Act;

(a) Economic Development Capital Fund

The Special Account was established as part of the Tsawwassen First Nation Final Agreement implementation. The monies are to be used for economic development activities of the Tsawwassen First Nation (TFN) or for the purchase of Rights of Refusal Lands

(b) Programs and Services Implementation Fund

The Special Account was established as part of the Tsawwassen First Nation Final Agreement implementation. The monies are to be used for the purposes described in Schedule G, Sections G.3.2 and G.3.3 of the Tsawwassen First Nation Fiscal Financing Agreement as well as to support self-government programs and services.

(c) Cultural Purposes Fund

The Special Account was established as part of the Tsawwassen First Nation Final Agreement implementation. The monies are to be used for the protection and preservation of Tsawwassen First Nation culture, heritage and language.

(d) Commercial Crab Fund

The Special Account was established as part of the Tsawwassen First Nation Final Agreement implementation. The monies are to be used for the enhancement of commercial crab fishing capacity for the TFN.

(e) Commercial Fish Fund

The Special Account was established as part of the Tsawwassen First Nation Final Agreement implementation. The monies are to be used to purchase commercial fishing licenses and fishing gear to increase commercial fishing capacity for the TFN.

(f) Reconciliation Fund

The Special Account was established as part of the Tsawwassen First Nation Final Agreement implementation. The monies are to be used for legacy projects.

(g) Business Development and Training Fund

The Special Account was established under the Memorandum of Agreement between Tsawwassen First Nation and the Vancouver Port Authority. The monies are to be used to provide business loans and training assistance to TFN members in Port related activities.

(h) Capital Asset – Maintenance and Replacement Fund

The Special Account was established as part of the Tsawwassen First Nation Final Agreement implementation. The monies are to be used for maintenance and replacement of TFN capital assets.

(i) Local Revenue Account

The Special Account was established as part of the Tsawwassen First Nation Final Agreement implementation. The monies are received from property taxes, except school taxes, levied on homeowners, commercial, industrial and other property owners on TFN lands. Monies are limited to expenditures on local municipal services.

Contributions to, and disbursements from Special Accounts

3 Special Accounts

(a) Economic Development Capital Fund.

Profits generated from economic development activities may be transferred to the special account. Interest and dividends and other income attributed to the Special Account balance will be transferred to an account in the General Revenue Fund.

(b) Programs and Services Implementation Fund

The Special Account may accept a share of Distributions. Interest and dividends and other income attributed to the Special Account balance will be retained in the Special Account.

(c) Cultural Purposes Fund;

The Special Account may receive funds under Impact Benefits Agreements and from profits generated by Tsawwassen First Nation companies. Interest and dividends and other income attributed to the Special Account balance will be retained in the Special Account.

(d) Commercial Crab Fund.

The Special Account will receive rents from the commercial fish licenses purchased from the account. Interest and dividends and other income attributed to the Special Account balance will be transferred to an account in the General Revenue Fund.

(e) Commercial Fish Fund

The Special Account will receive rents from the commercial fish licenses purchased from the account and monies from the repayment of the Stahaken Claimant loan that was originally part of the Tsawwassen First Nation/Vancouver Port Authority Memorandum of Agreement. Interest and dividends and other income attributed to the Special Account balance will be transferred to an account in the General Revenue Fund.

(f) Reconciliation Fund

Interest and dividends and other income attributed to the Special Account balance will be transferred to an account in the General Revenue Fund.

(g) Business Development and Training Fund

Interest and dividends and other income attributed to the Special Account balance will be retained in the Special Account as well as loan principal and interest payments.

(h) Capital Asset – Maintenance and Replacement Fund

Interest and dividends and other income attributed to the Special Account balance will be retained in the Special Account.

(i) Local Revenue Account.

Interest and dividends and other income attributed to the Special Account balance will be retained in the Special Account.