

Function: Corporate Services - 03
Department: Finance – 050
Policy No.: 003



Disposal of Tangible Capital Assets

Effective Date: March 8th, 2018

Review Date: March 8th, 2023

References:

Cancel: Policy 265-1 Disposition of County Owned Lands

Resolution #: 166-18

CAO Signature: _____

A handwritten signature in blue ink, appearing to be "L. J. ...", is written over the signature line.

Purpose:

This policy establishes the process the disposal of tangible capital assets, with the exception of tax recovery properties that fail to sell at public auction. As these types of disposals are so infrequent, County Council will review the process for each occurrence.

Guidelines:

County Council will review any disposal of tangible capital assets and determine the appropriate disposal process on a case by case basis.

Acceptable public road access shall exist prior to the County disposing of any **land**. An agreement accompanied by an irrevocable letter of credit for the entire estimated amount required to construct acceptable public access will be considered by the County.

County Councillors and County Employees are not eligible to purchase tangible capital assets sold by the County.