

**Chapter 190**  
**TOWN PROPERTY:**  
**FUNDS RECEIVED FROM THE SALE OF TOWN OWNED PROPERTY**

**§ 190-1. Funds Received from the Sale of Town Owned Property**

**[HISTORY: Adopted by the Board of Selectmen, of the Town of Peterborough July 9, 2002. [Amendments noted where applicable.]**

**GENERAL REFERENCES**

**Sale of town property - Pursuant to the authority granted to the Board of Selectmen at Town Meeting on March 16, 2002 – Article 15. (see chapter 4501)**

**§ 190-1. Funds Received from the Sale of Town Owned Property**

Funds received from the sale of town-owned land and associated properties shall be utilized as follows:

1. Thirty percent (30%) of said funds shall be made available for the purchase of open space and natural resources in accordance with the town open space plan and criteria developed by the Conservation Commission. The Board of Selectmen and the Conservation Commission will be joint agents to expend.
2. Ten percent (10%) of said funds shall be made available for the expansion and/or improvement of Town recreational facilities in accordance with the Recreation Strategic Plan. The Board of Selectmen and Recreation Committee will be joint agents to expend.
3. Twenty percent (20%) of said funds shall be made available to support Town economic development policies and activities. The Board of Selectmen and Economic Development Authority will be joint agents to expend.
4. Forty percent (40%) of said funds shall be retained to support the infrastructure development of the Town and to meet other municipal requirements. The Board of Selectmen will be agents to expend.