

CAPITAL REGIONAL DISTRICT

BYLAW NO. 4551

**A BYLAW TO AMEND THE LAND ASSEMBLY, HOUSING AND LAND BANKING
SERVICE ESTABLISHMENT BYLAW NO. 1, 2010**

WHEREAS:

- A. By Supplementary Letters Patent, Division XII dated July 25, 1974, as amended by further Supplementary Letters Patent, the Capital Regional District was granted the function of Land Assembly, Housing and Land Banking which included the power to undertake land assembly for the purpose of housing, either public or private and, public housing pursuant to the provisions of the *National Housing Act*, the *Municipal Act*, the *Housing Act*, and other legislation pertaining to land assembly and public housing, as if the regional district were a municipality;
- B. Under Bylaw No. 3712, Land Assembly, Housing and Land Banking Service Establishment Bylaw No. 1, 2010, the Capital Regional District converted this to a service under the *Local Government Act* in all member municipalities and electoral areas (the "Service");
- C. The Board desires to increase the maximum requisition, in order to implement housing initiatives in the Capital Regional District, and Bylaw No. 4552, "Land Assembly, Housing and Land Banking Loan Authorization Bylaw No. 3, 2023", details anticipated borrowing to be supported by the increased requisition;
- D. Under Sections 345 and 346 of the *Local Government Act*, participating area approval in the municipalities shall be obtained by consent on behalf and in the electoral areas by Alternative Approval Process; and
- E. The approval of the Inspector of Municipalities is required under Section 403 of the *Local Government Act*.

NOW THEREFORE the Board of the Capital Regional District in open meeting assembled enacts as follows:

- 1. Bylaw No. 3712, "Land Assembly, Housing and Land Banking Service Establishment Bylaw No. 1, 2010" is hereby amended by replacing Section 6, Maximum Requisition, in its entirety as follows:

In accordance with Section 339(1)(e) of the *Local Government Act*, the maximum amount that may be requisitioned for the cost of the Service is the greater of:

- a) Eleven million five hundred thousand dollars (\$11,500,000); or
- b) A property value tax rate of \$0.062 per one thousand (\$1,000) dollars that, when applied to the net taxable value of land and improvements in

the Service Area, will yield the maximum amount that may be requisitioned for the Service.

2. This Bylaw may be cited as the “Land Assembly, Housing and Land Banking Service Establishment Bylaw No. 1, 2010, Amendment Bylaw No. 2, 2023”.

READ A FIRST TIME THIS	10 th	day of	May,	2023
READ A SECOND TIME THIS	10 th	day of	May,	2023
READ A THIRD TIME THIS	10 th	day of	May,	2023
APPROVED BY THE INSPECTOR OF MUNICIPALITIES THIS	10 th	day of	August,	2023
RECEIVED THE ASSENT OF THE ELECTORS THIS	16 th	day of	November,	2023
ADOPTED THIS	___ th	day of		2023

CHAIR

CORPORATE OFFICER