

**CAPITAL REGIONAL DISTRICT
BYLAW NO. 3712**

.....
**A BYLAW TO CONVERT THE AUTHORITY FOR LAND ASSEMBLY, HOUSING AND LAND
BANKING TO AN ESTABLISHING BYLAW FOR LAND ASSEMBLY, HOUSING AND LAND BANKING**

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 of the Province of British Columbia, the Housing Act of British Columbia, and other legislations of the Province of British Columbia pertaining to land assembly and, public housing, as if the regional district were a municipality;
- B. The Board of the Capital Regional District wished to exercise the function granted to it by the Letters Patent in accordance with Part 24 of the Local Government Act subject to all of the terms and conditions contained in the Letters Patent and including all the powers granted by the Letters Patent within all member municipalities and electoral areas.
- C. The Board of the Capital Regional District wished to proceed under section 774.2 of the Local Government Act and convert the service to a service exercised under the authority of a bylaw for the Regional District by bylaw under sections 774.2(3) and 796 of the Local Government Act;
- D. The Board of the Capital Regional District has obtained the consent on behalf of the electors under section 801.4 and 801.5 of the Local Government Act.

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

1. Service

- a) The service established by this Bylaw is the conversion of the Authority for Land Assembly, Housing and Land Banking to an Establishment Bylaw for Land Assembly, Housing and Land Banking and includes:
 - i) The power to undertake land assembly for the purpose of housing, either public or private, and public housing;
 - ii) Authorizing the Regional Board to create one or more corporations to undertake land assembly for the purpose of housing, either public or private and, public housing;
 - iii) Authorizing the Regional Board to act as a guarantor for one or more corporations established under ii) above;
 - iv) Authorizing the Regional Board to borrow to a maximum of \$25,000,000 on behalf of the service or for corporations established under ii) above;
 - v) Authorizing the Regional Board to participate in any Provincial or Federal government or related agencies' housing program as if the Capital Regional District were a municipality;
 - vi) Authorizing the Regional Board to enter into housing agreements for a period of up to 25 years;

2. Boundaries

The boundaries of the service are the boundaries of the Capital Regional District.

3. Participating Area

The participating areas of the service include all municipalities and electoral areas of the Capital Regional District.

4. Cost Recovery and Apportionment of Costs

The annual costs for the service may be recovered by one or more of the following:

- a) Property value taxes imposed in accordance with Division 4.3 or Part 24 of the Local Government Act;
- b) Fees and charges imposed under section 363 of the Local Government Act;
- c) Revenues raised by other means authorized by the Local Government Act or another Act;
- d) Revenues received by agreement, enterprise, gift, grant or otherwise.

5. Reporting

The Regional Board shall establish operating and financing reporting requirements for any and all corporations as established under Section 1 of this bylaw.

6. Maximum Requisition

In accordance with Section 800.1(1) (e) of the Local Government Act, the maximum amount that maybe requisitioned for the cost of the Service is the greater of:

- a) Two million four hundred twenty-three thousand dollars (\$2,423,000);
- b) A property value tax rate of \$.031 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.

7. Citation

This Bylaw may be cited as the "Land Assembly, Housing and Land Banking Service Establishment Bylaw No. 1, 2010".

CONSENTED TO by two-thirds of the councils of the Municipalities of Victoria, Saanich, Esquimalt, Oak Bay, Sidney, North Saanich, Central Saanich, View Royal, Highlands, Colwood, Langford, Metchosin, Sooke, and the Directors of the Electoral Areas of Juan de Fuca, Salt Spring Island and the Southern Gulf Islands.

READ A FIRST TIME THIS	14 th	day of	July	2010
READ A SECOND TIME THIS	14 th	day of	July	2010
READ A THIRD TIME THIS	14 th	day of	July	2010

APPROVED BY THE INSPECTOR OF MUNICIPALITIES 27th day of October 2010

ADOPTED THIS 10th day of November 2010



CHAIR



CORPORATE OFFICER

FILED WITH THE INSPECTOR OF MUNICIPALITIES THIS 17th day of November 2010