

CAPITAL REGIONAL DISTRICT

BYLAW NO. 3266

(as amended by Bylaws 3269, 3329, 3341, 3470, 3635, 3652, 3768, 3918)

A BYLAW TO ESTABLISH A REGIONAL HOUSING TRUST FUND

WHEREAS under section 796 of the *Local Government Act* a Regional District may operate any service the Board considers necessary or desirable for all or part of the Regional District;

AND WHEREAS the Board of the Capital Regional District (“CRD”) wishes to establish a service for the purpose of a Regional Housing Trust Fund (“RHTF”);

AND WHEREAS the Capital Regional District Regional Growth Strategy (Bylaw 2952) identified housing affordability as a regional priority and specified that the Regional District and its partners would prepare a Regional Housing Affordability Strategy to identify local issues, their extent, and possible solutions;

AND WHEREAS the background and final reports of the Regional Housing Affordability Strategy completed in 2004, have identified the breadth and depth of the housing affordability problem in the Capital Regional District, as well as potential initiatives to improve the situation regionally and locally for government, non-profit and market sectors of the industry;

AND WHEREAS the highest priority action recommended, identified as fundamental to the success of the Regional Housing Affordability Strategy, was the establishment of a RHTF;

AND WHEREAS the availability of funds would enable the development of partnerships with senior governments for the development and retention of housing that is affordable to regional residents;

AND WHEREAS the 2004 studies conclude that:

- those in greatest housing need in this region are low and moderate income renter households, both families and individuals;
- the need is spread throughout all parts of the region;
- the local economy’s reliance on workers in the service and tourism industries, who are generally within those income classes, makes the availability of housing for workers essential to the region’s economic health;
- the region’s diminishing supply of developable urban land is the major component in the high cost of developing new housing units here, which for rental accommodation means that new market units cannot be developed and rented at rates affordable for even median-income households;

AND WHEREAS the Board of the CRD, upon consideration of these reports and in consultation with its member councils and electoral area directors, considers it necessary to establish a RHTF;

AND WHEREAS the approval of the electors in each Participating Area has been obtained under section 801.4 of the *Local Government Act*;

AND WHEREAS the approval of the Inspector of Municipalities has been obtained under section 801 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 Capital Regional District Regional Housing Trust Fund (the "Fund") for the purpose of providing capital funding:
 - i. To assist in the acquisition, development and retention of housing that is affordable for those households in the region with low or moderate household incomes;
 - ii. To facilitate social and economic investment in affordable housing;
 - iii. To assist people in core housing need, primarily those in the lowest two quintiles of regional household income as established in the most recent Canada Census; and,
 - iv. To facilitate achieving the strategic directions outlined in the CRD's Regional Growth Strategy.
- b) Funds raised from the Participating Areas under this Bylaw shall be used to contribute to projects that include funds from other partners, including but not limited to, contributions from senior governments and other housing stakeholders, including non-profit societies, corporations and individuals.
- c) Where participating municipalities, or the Board on behalf of participating electoral areas, have a project that meets the objectives of this service, that project may be given priority funding up to the limit of the annual funding contribution for the year for the Participating Area.

2. Boundaries

The boundaries of the Service Area are boundaries of the District of Metchosin, the District of North Saanich, the District of Saanich, the Town of View Royal, the City of Victoria, the District of Sooke, the Township of Esquimalt, the District of Central Saanich, the District of Oak Bay, the Town of Sidney, the District of Highlands and the electoral areas of Salt Spring Island and Southern Gulf Islands (the "**Service Area**").

(Bylaws 3329, 3341, 3470, 3635, 3652, 3918)

3. Participating Areas

The "Participating Areas" are the District of Metchosin, the District of North Saanich, the District of Saanich, the Town of View Royal, the City of Victoria, the District of Sooke, the Township of Esquimalt, the District of Central Saanich, the District of Oak Bay, the Town of Sidney, the District of Highlands and the electoral areas of Salt Spring Island and Southern Gulf Islands.

(Bylaws 3329, 3341, 3470, 3635, 3652, 3918)

4. Cost Recovery

As provided in section 803 of the *Local Government Act*, the annual cost of providing the Fund shall be recovered by one or more of the following:

- a) property value taxes imposed in accordance with Division 4.3 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 way of agreement, enterprises, gift, grant or otherwise.

5. Maximum Requisition

- a) In accordance with section 800.1 (1) (e) of the *Local Government Act*, the maximum amount that may be requisitioned annually for the cost of the Fund is One Million dollars (\$1,000,000).

(Bylaws 3329, 3341, 3470, 3635, 3652, 3768)

- b) In accordance with section 800.1 (1) (e) of the *Local Government Act*, The Board may enter into agreements with one or more of the Participating Areas to pay their respective shares of the net annual cost attributable to this Service by direct billing, and the sum of the annual amount directly billed under an agreement and the annual amount levied as a requisition shall be no greater than the portion determined under section 6 of this bylaw.

6. Apportionment of Costs

- a) The net annual cost attributable to this Fund shall be apportioned among the participating municipalities and electoral areas on the basis of 50 percent by population determined annually by the Regional Planning Services Department of the Capital Regional District and 50 percent by net taxable value of land and improvements for hospital purposes.
- b) Fund participants can voluntarily increase their fund contributions if they so choose.

(Bylaw 3768)

7. Voting Entitlement

- a) On all bylaws and resolutions of the Board respecting the administration and operation of and the expenditure of monies from the Fund, each Director who is present and who represents a Participating Area has the number of votes assigned to that Director.
- b) A bylaw or resolution referred to in subsection (a) is not valid unless it is adopted or passed by the affirmative votes of one director from at least 3 of the Participating Areas.

8. Administration

No more than 5% of the monies raised and received annually for the Fund shall be used to cover the costs of administration of the Fund for all purposes.

This bylaw may be cited for all purposes as the "Capital Regional District Regional Housing Trust Fund Service Establishment Bylaw No. 1, 2005".

9. Effective Dates

This bylaw takes effect upon and remains in force from the date of its adoption. *(Bylaw 3652)*

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| READ A FIRST TIME THIS | 9 th | day of | March | 2005 |
| READ A SECOND TIME THIS | 9 th | day of | March | 2005 |
| READ A THIRD TIME THIS | 9 th | day of | March | 2005 |
| APPROVED BY THE INSPECTOR OF MUNICIPALITIES THIS | 16 th | day of | March | 2005 |
| ADOPTED THIS | 23 rd | day of | March | 2005 |

"Donald Amos"

CHAIR

"Carmen Thiel"

SECRETARY