

CAPTIAL REGIONAL DISTRICT

BYLAW NO. _____

A BYLAW TO ESTABLISH A REGIONAL HOUSING TRUST FUND SERVICE

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 Region 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 dedicated funds would enable the region to approach senior governments as a true partner and investor in 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, considers it necessary to establish a RHTF;

AND WHEREAS the approval of the Inspector of Municipalities has been obtained under section 801 of the *Local Government Act*; and

AND WHEREAS¹ the approval of the electors in each Participating Area (*or the entire service area*) has been obtained under (*choose from: section 801.2, 801.3, 801.4, 801.5*) of the *Local Government Act*.

NOW THEREFORE the Board of the CRD in open meeting assembled enacts as follows:

1. **Service**

The Service established by this Bylaw is the Capital Regional District Regional Housing Trust Fund Service (the "Service") for the purpose of:

- (a) financing the acquisition, development and retention of affordable housing for those households in the region with low or moderate household incomes;
- (b) pooling monies raised from the Participating Areas under this Bylaw and using those pooled funds to leverage funds from and partner with senior governments and other housing stakeholders, including private non-profit societies, to facilitate social and economic investment in affordable housing in the Participating Areas; and
- (c) to use money from the RHTF within the Service Area to:
 - (i) Stimulate and leverage financing for the acquisition, development and retention of affordable housing;
 - (ii) Target funding 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;
 - (iii) To partner with and leverage the funding resources of non-profit private, municipal, provincial and federal sources for affordable

¹ The Board must choose from these options before this recital can be finalized.

housing projects;

- (iv) To redirect money in the RHTF from any Participating Area back to that Participating Area for the purposes of this bylaw; and
- (v) To address the strategic directions outlined in the CRD's Regional Growth Strategy.

3. **Boundaries**

The boundaries of the Service Area are (*name municipalities and electoral areas participating in the Service, or refer to map attached as Schedule "A," or both*) (the "**Service Area**").

4. **Participating Areas**

The "Participating Areas" are (*list municipalities and electoral areas, as applicable*).

5. **Cost Recovery**

As provided in section 803 of the *Local Government Act*, the annual cost of providing the Service 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) parcel taxes imposed in accordance with Division 4.3 of the *Local Government Act*;
- (c) fees and charges imposed under section 363 of the *Local Government Act*;
- (d) revenues raised by other means authorized by the *Local Government Act* or another Act;
- (e) revenues received by way of agreement, enterprises, gift, grant or otherwise.

6. **Maximum Requisition**

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 Service is One Million (\$1,000,000.00) Dollars.

7. **Apportionment of Costs**²

Cost of the Service shall be apportioned among the Participating Areas on a 50/50 population/converted assessment basis.³

8. **Voting Entitlement**⁴

Each Director shall have one vote in relation to bylaws and resolutions respecting the administration and operation of the Service.⁵

9. **Administrative Committee**⁶

- (1) The Board, by bylaw, may establish an Administrative Committee to oversee the Service and advise the Board on the administration and operation of the Service.
- (2) The Bylaw may provide for
 - (a) representation on the commission from the Participating Areas of the Service, and representatives of the various community interests in affordable housing throughout the Participating Areas,
 - (b) the exclusion of Board Directors from membership on the Committee,
 - (c) the manner of appointment and the voting entitlement of the respective members of the commission,
 - (d) the delegation to the commission, to the extent of the Board's authority to do so, of some or all the Board's powers, duties and

² Only if the method differs from section 804(2)(a) of the LGA.

³ This apportionment should be reviewed by the CRD Finance Department. It is taken from the draft bylaw supplied to the Regional Solicitor and his departure from the methods set out in the LGA. The proposed apportionment in the CRD Zone draft is not clearly stated to ensure its validity. If we had clearer instructions on the intention, clearer language could be drafted.

⁴ Only if different from section 791(4)(b) of the *Local Government Act*

⁵ This is the voting entitlement set out in the CRD's draft bylaw.

⁶ The establishment of this committee is set out in this bylaw because it departs from the requirement of the LGA that at least one Director be a member of each standing and select committee.

FILED WITH THE INSPECTOR OF MUNICIPALITIES THIS day of 2004.