

CITY OF PRINCE GEORGE
BYLAW NO. 8207

A Bylaw to establish the Drainage Development Cost Charge Reserve Fund.

WHEREAS Council has adopted "City of Prince George Development Cost Charge Bylaw No. 7825, 2007" to impose development cost charges;

AND WHEREAS, pursuant to the provisions of section 935 of the *Local Government Act*, development cost charges paid to a local government must be deposited by the local government in a separate special development cost charge reserve fund established for each purpose for which the local government imposes the development cost charge;

NOW THEREFORE the Council of the City of Prince George, in open meeting assembled, ENACTS AS FOLLOWS:

1. This bylaw may be cited for all purposes as "Drainage Development Cost Charge Reserve Fund Bylaw No. 8207, 2009".
2. A development cost charge reserve fund for drainage facilities capital works, entitled the "Drainage Development Cost Charge Reserve Fund" is hereby established.
3. Pursuant to the provisions of the *Local Government Act* and "City of Prince George Development Cost Charge Bylaw No. 7825, 2007", development cost charges paid to the City for drainage facilities shall be deposited in the Drainage Development Cost Charge Reserve Fund.
4. Council may, by bylaw, provide for the expenditure of any money in the Drainage Development Cost Charge Reserve Fund, and interest earned on it:
 - (a) to pay the capital costs of providing, constructing, altering or expanding drainage facilities that relate directly or indirectly to the development in respect of which the development cost charge was collected, subject to the City of Prince George assist factor set out in Schedule D of the "City of Prince George Development Cost Charge Bylaw No. 7825, 2007," as amended or replaced from time to time;
 - (b) to pay principal and interest on a debt incurred as a result of an expenditure under subsection (a) above.
5. In section 4 above, the term "capital costs" shall have the same meaning as set out in section 932 of the *Local Government Act*, as amended or replaced from time to time.
6. If any portion of this Bylaw is held to be invalid by a court of competent jurisdiction, such invalidity shall not affect the validity of the remaining portions of this Bylaw.

7. All money held in the Drainage Development Cost Charge Reserve Fund established under the "Drainage Development Cost Charge Reserve Fund Bylaw No. 6883, 1998" shall be transferred to the Drainage Development Cost Charge Reserve Fund established under this Bylaw, and the "Drainage Development Cost Charge Reserve Fund Bylaw No. 6883, 1998" is hereby repealed.


READ A FIRST TIME THIS THE **30th** DAY OF **MARCH** , **2009**.

READ A SECOND TIME THIS THE **30th** DAY OF **MARCH** , **2009**.

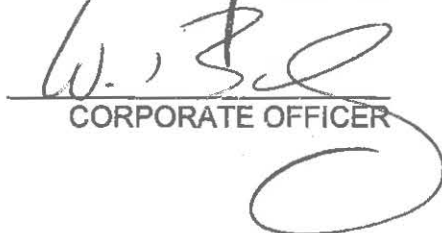
READ A THIRD TIME THIS THE **30th** DAY OF **MARCH** , **2009**.

All three readings passed by a **unanimous** decision of Members of City Council present and eligible to vote.

ADOPTED THIS THE **6TH** DAY OF **APRIL** , **2009**,
BY A **UNANIMOUS** DECISION OF ALL MEMBERS OF CITY COUNCIL
PRESENT AND ELIGIBLE TO VOTE.



MAYOR



CORPORATE OFFICER