

**CITY OF BURNABY**

**BYLAW NO. 14212**

The Council of the City of Burnaby ENACTS as follows:

1. This Bylaw may be cited as **BURNABY HOUSING CAPITAL RESERVE FUND BYLAW 2020.**
2. Pursuant to section 188 of the *Community Charter*, Council hereby establishes the Housing Capital Reserve Fund to receive funds directed by Council from time to time for the purpose of development of community housing.
4. Any and all amounts in the Housing Capital Reserve Fund, including interest earned or accrued, may be used and expended solely for the capital costs of developing community housing, including without limitation, the following types of housing initiatives:
  - a) units developed under senior government as non-profit housing programs;
  - b) price controlled, limited-equity market units;
  - c) units controlled, managed, or owned by non-profit housing groups providing affordable housing;
  - d) guaranteed rental units; and
  - e) housing for people with special needs such as those with physical or mental disabilities, or victims of violence.

Read a first time this                      day of                      , 2020

Read a second time this                      day of                      , 2020

Read a third time this                      day of                      , 2020

Reconsidered and adopted this                      day of                      , 2020

MAYOR

CLERK