

CITY OF BURNABY

BYLAW NO. 14649

A bylaw to establish an
amenity cost charges reserve fund

The Council of the City of Burnaby ENACTS as follows:

1. This Bylaw may be cited as **BURNABY AMENITY COST CHARGES RESERVE FUND BYLAW 2024.**
2. Pursuant to section 188 of the *Community Charter*, Council hereby establishes the statutory Amenity Cost Charges Reserve Fund to receive funds from the imposition of an amenity cost charge.
3. In accordance with section 570.8(2) of the *Local Government Act*, money in the Amenity Cost Charges Reserve Fund, including interest earned or accrued, may be used and expended only for the following:
 - a) to pay the capital costs of projects related to the purpose for which the amenity cost charge was imposed;
 - b) to pay principal and interest on a debt incurred by the City as a result of an expenditure under paragraph 3(a); or
 - c) to pay a person subject to an amenity cost charge for some or all of the capital costs the person incurred in completing a project described in paragraph 3(a) if:
 - (i) the project was completed under an agreement referred to in section 570.9(1) of the *Local Government Act* between the person and the City; and
 - (ii) the project is included in the calculations used to determine the amount of that amenity cost charge.

4. This Bylaw comes into force and effect on July 1, 2024.
5. If any portion of this Bylaw is declared invalid by a court of competent jurisdiction, then the invalid portion must be severed, and the remainder of the Bylaw is deemed to have been adopted without the severed section, subsection, paragraph, subparagraph, clause or phrase.

Read a first time this 25th day of March, 2024

Read a second time this 25th day of March, 2024

Read a third time this 25th day of March, 2024

Reconsidered and adopted this day of , 2024

MAYOR

CORPORATE OFFICER