

**THE CORPORATION OF THE
CITY OF WHITE ROCK
BYLAW 2367**



**A Bylaw to Establish
An Affordable Housing Reserve Fund**

The CITY COUNCIL of the Corporation of the City of White Rock, in an open meeting assembled, ENACTS as follows:

Interpretation

1. In this bylaw,

“Fund” means the Affordable Housing Reserve Fund established by this Bylaw; and

“special needs or non-market affordable housing” means dwelling units where the either the eligible tenants or the maximum rents for the dwelling units, or both, are established through a Housing Agreement Bylaw or a covenant pursuant to section 219 of the *Land Title Act*.

Establishment of Affordable Housing Reserve Fund

2. There is established a reserve Fund to be known as the “Affordable Housing Reserve Fund” for the specified purpose of receiving monies and expending monies for capital contribution to the provision of special needs or non-market affordable housing.

Use of the Fund

3. Except as provided in section 189 of the *Community Charter*, the only purpose for which funds from this Fund may be expended is for capital contribution to the provision of special needs or non-market affordable housing.

Severability

4. If a portion of this bylaw is held invalid by a Court of competent jurisdiction, then the invalid portion must be severed and the remainder of this bylaw is deemed to have been adopted without the severed section, subsection, paragraph, subparagraph, clause or phrase.

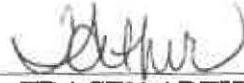
Citation

5. This Bylaw may be cited for all purposes as the “*Affordable Housing Reserve Fund Bylaw, 2020, No. 2367*”.

RECEIVED FIRST READING on the	7	day of	December 2020
RECEIVED SECOND READING on the	7	day of	December 2020
RECEIVED THIRD READING on the	7	day of	December 2020
ADOPTED on the	11	day of	January 2021



DARRYL WAKER, MAYOR



TRACEY ARTHUR, DIRECTOR OF
CORPORATE ADMINISTRATION