

VILLAGE OF PEMBERTON

BYLAW NO. 623, 2008 Development Cost Charge Payment by Installment

A Bylaw to Provide for Payment of Development Cost Charges by Installment

WHEREAS pursuant to *B.C Regulation 166/84* dated June 5, 1984 (the "Regulation"), enacted under Section 933 of the *Local Government Act*, the Council may, by bylaw authorize that all charges under \$50,000 imposed within the jurisdiction may be paid by installments in accordance with the regulation;

AND WHEREAS it is deemed advisable to enact a bylaw to allow for the payment of all Development Cost Charges by installment payments;

NOW THEREFORE the Council of the Village of Pemberton in open meeting assembled enacts as follows:

1. Definitions

For the purposes of this Bylaw:

"charge" means a development cost charge imposed by a bylaw enacted under Section 933 of the Local Government Act for a subdivision approval or grant of a building permit;

"developer" means every person on whom a charge is imposed.

2. Payment may be by installment

All charges that a developer is liable to pay may be paid by installments, in accordance with the limits and conditions established by the Regulation.

3. Citation

This Bylaw may be cited for all purposes as the "Village of Pemberton Development Cost Charge Payment By Installment Bylaw No. 623, 2008."

READ A FIRST TIME this 4th day of November, 2008.

READ A SECOND TIME this 4th day of November, 2008.

READ A THIRD TIME this 4th day of November, 2008.

RECONSIDERED, FINALLY PASSED AND ADOPTED this 18th day of November, 2008.

Mayor

Administrator

Local Government Act

**DEVELOPMENT COST CHARGE
(INSTALMENTS) REGULATION**

[includes amendments up to B.C. Reg. 58/85]

Definitions

1 In this regulation:

"charge" means a development cost charge imposed under section 933 (6) of the *Local Government Act* for a subdivision approval or grant of a building permit;

"developer" means every person on whom a charge is imposed.

Payment may be by instalment

2 A developer liable to pay a charge may elect to pay it by instalments, subject always to the conditions set out in sections 3 to 7.

Exception

3 Section 2 does not apply where the charge is under \$50 000 unless the council has by bylaw authorized that all charges under \$50 000 imposed within its jurisdiction may be paid by instalments in accordance with this regulation.

Payment of charge in full

4 The developer shall pay the charge in full within 2 years after the date that the subdivision is approved or the building permit is granted by paying not less than

(a) 1/3 of the total charge at the time of the approval of the subdivision or granting of the permit, and

(b) 1/2 of the balance within one year after the date of the approval of the subdivision or granting of the permit.

Failure to pay instalment

5 Where a developer elects to pay the charge by instalments and fails to pay an instalment within any time required for payment by section 4, the total balance of the charge becomes due and payable immediately.

Interest

6 No interest is payable on the unpaid balance of a charge until it becomes due and payable, but when it does, it is a condition of election under section 2 that interest is payable from that date until payment at the rate or rates prescribed under section 11 (3) of the *Taxation (Rural Area) Act* for the period of non-payment.

Surety for payment by instalment

7 A developer electing to pay a charge by instalments must deposit with the treasurer at the same time as he pays the first instalment

- (a) an irrevocable letter of credit or undertaking from a bank, credit union or a trust company registered under the *Financial Institutions Act*, or
- (b) a bond of a surety licensed under the *Insurance Act*, or
- (c) a security duly assigned

which ensures to the satisfaction of the treasurer that upon default the balance of the unpaid charge will be recoverable from the person, the bank, the surety or from the proceeds of the realization of the security, as the case may be.

[am. B.C. Reg. 58/85.]

[Provisions of the *Local Government Act*, R.S.B.C. 1996, c. 323, relevant to the enactment of this regulation: section 933 (6)]