

Appendix 1: General terms and conditions to early or late payment agreements related to Section 27 of the *Development Charges Act, 1997*

1. Eligibility

- a. Applies to all developments and redevelopments within the municipality that are subject to development charges under section 26 of the *Development Charges Act, 1997*.

2. Terms and Conditions

- a. The owner must enter into an agreement with the City under Section 27 of the *Development Charges Act, 1997*.
- b. The amount of the development charges will be determined on the basis of the prevailing rules in Sections 26 of the *Development Charges Act, 1997*.
- c. Should Section 26.2 of the *Development Charges Act, 1997* pertaining to the freeze in the rates at planning application have applied to the development, the owner agrees to pay applicable interest on the development charges, in accordance with Council policy, as may be amended from time to time.
- d. The Treasurer, or designate, has the authority to allow for an alternate timing of the payment of the charges, provided that the charges are paid with any accrued interest, as determined by the Treasurer.
- e. The Treasurer, in consultation with the City Solicitor, shall be authorized to make administrative amendments to the program and include any additional terms and conditions as may be deemed necessary to protect the City's financial interests and administer the program.