THE CORPORATION OF THE CITY OF BRAMPTON

BY-LAW

Number _____- 2021

To establish Reserve #33 - Community Benefits pursuant to Section 37 of the Planning Act, R.S.O. 1990, c.P.13, as amended

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WHEREAS Municipal Act, S.O. 2001, c.25, as amended, authorizes municipal councils to establish reserve funds for any purpose for which it has authority to spend money;

AND WHEREAS the Council for the Corporation of the City of Brampton has provided for the establishment of a reserve;

AND WHEREAS Section 37 of the Planning Act, R.S.O. 1990, c.P.13, as amended, permits a municipality to enact a zoning by-law authorizing increases in height and density of development otherwise permitted by the by-law in return for the provision of such facilities, services or other matters as are set out in the by-law, provided that the municipality's Official Plan authorizes such increases in height and density; and

AND WHEREAS Section 37 of the Planning Act, R.S.O. 1990, c.P.13, as amended, requires all money received under Section 37 to be paid into a special account;

NOW THEREFORE the Council of The Corporation of the City of Brampton ENACTS as follows:

1.   That a Reserve #33 - Community Benefits be established;

2.   That all deposits to the Reserve #33 - Community Benefits are subject to the signed agreement between the City and developer pursuant to Section 37 of the Planning Act;

3.   That the Reserve #33 - Community Benefits be utilized only for funds needed and expended pursuant to Section 37 of the Planning Act;

4.   If excess funds remain after completion of any particular community benefit-project funded pursuant to Section 37 of the Planning Act, such excess funds shall remain in the Reserve #33 - Community Benefits and shall be spent only in accordance with Section 37 of the Planning Act;

5.   Interest earned on the investment of fund balances shall form part of this reserve; and

6.   This By-law comes into force on the date it is passed.

ENACTED and PASSED this [enter date] day of [enter month], 2021.

Approved as to form.
20___/month/day
[insert name]

_____
Patrick Brown, Mayor

Approved as to content.
20___/month/day
[insert name]

_____
Peter Fay, City Clerk

(file reference, if applicable, or delete)