



THE CORPORATION OF THE CITY OF BRAMPTON

BY-LAW

Number _____ - 2022

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

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 subsection 37(2) of the Planning Act, R.S.O. 1990, C. P.13, ("the Act") provides that a council of a municipality may, by by-law, impose community benefits charges against land to pay for capital costs of facilities, services and matters required because of development or redevelopment;

AND WHEREAS Section 37(45) of the Planning Act, R.S.O. 1990, c.P.13, as amended, requires all money received pursuant to 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 renamed to Reserve #33- Community Benefits Charges Reserve Fund;
2. That all deposits to the Reserve #33 - Community Benefits are subject to the Brampton CBC By-law pursuant to Section 37(45) of the Planning Act;
3. That the Reserve #33 - Community Benefits Charges Reserve Fund be utilized only for funds received and expended pursuant to Section 37 of the Planning Act;
4. Interest earned on the investment of fund balances shall form part of this reserve; and
5. This By-law comes into force on the date it is passed.

ENACTED and PASSED this 14th day of September, 2022.

Approved as to
form.

20 /month/day

[insert name]

Patrick Brown, Mayor

Approved as to
content.

2022 //08/26

CC

Peter Fay, City Clerk

DRAFT