

By-law Number 2025-008
of The Regional Municipality of Durham

Being a by-law to amend By-Law #87-2001 that established the Social Housing Reserve Fund.

Whereas Housing Services became an Ineligible Service for which development charges can be collected resulting from the changes to the Development Charge Act, 1997 through Bill 197, COVID-19 Economic Recovery Act, 2020 and Bill 23, More Homes Built Faster Act, 2022;

And Whereas such the development charge funds previously collected, and yet to be collected as a result of deferrals, are to be used for the same purpose for which the development charge was established with the funds deemed to be a general capital reserve fund, in accordance with the Development Charges Act, 1997;

And Whereas Regional Council at their meeting of December 18th, 2024 approved that the balance in Housing Services Development Charges, in the approximate amount of \$5.7 million, be transferred to the Social Housing reserve fund to be used for affordable housing purposes;

And Whereas at the same meeting Regional Council approved the transfer into the Social Housing reserve fund of an estimated amount of \$55.2 million realized as a gain on the sale of investments, to support significant funding requirements for affordable housing;

Now therefore, the Council of The Regional Municipality of Durham hereby enacts as follows:

1. That By-Law 87-2001 be amended by changing the name of the Reserve Fund from the "Social Housing Reserve Fund" to the "Affordable and Social Housing Reserve Fund" and that By-Law 87-2001 be further amended by deleting the first paragraph and substituting in its place the following:

being a by-law to establish a Reserve Fund to be known as the Affordable and Social Housing Reserve Fund to assist in financing future requirements directly related to the provision of funding for affordable and social housing.
2. That By-Law 87-2001 be further amended by adding the following section c) to paragraph 2:
 - c) The Housing Services Development Charges collected and receivable as a result of deferrals, prior to Housing Services becoming an ineligible service, in the approximate amount of \$5.7 million, to be used for affordable housing services purposes.
3. That By-Law 87-2001 be further amended by deleting "Section 167 of the Municipal Act" in paragraph 4 and substituting "Section 418 of the Municipal Act" in its place.

4. That By-Law 87-2001 be further amended by deleting paragraph 6.

This By-law Read and Passed on the 29th day of January 2025.

J. Henry, Regional Chair and CEO

A. Harras, Regional Clerk