

CITY OF NANAIMO

BYLAW NO. 7328

A BYLAW AUTHORIZING THE CITY OF NANAIMO TO ESTABLISH THE OFF-STREET
PARKING RESERVE FUND

WHEREAS the Council of the City of Nanaimo pursuant to Section 525 (1)(d) of the *Local Government Act*, where a property is designated as indicated in Schedule 'A', an owner or occupier of that property may, in lieu of providing off-street parking spaces pay an amount of money, specified by bylaw, instead of providing the required off-street parking spaces;

AND WHEREAS Section 188 of the *Community Charter* authorizes Council to establish a reserve fund for a specified purpose and direct that money be placed to the credit of the reserve fund;

AND WHEREAS money in this reserve fund, and interest earned on it, must be used only for the purpose for which the fund was established;

AND WHEREAS there was on hand at 2020-DEC-30, the sum of \$70,684.15.

THEREFORE BE IT RESOLVED that the Council of the City of Nanaimo in open meeting assembled, hereby ENACTS AS FOLLOWS:

1. This Bylaw may be cited as "OFF-STREET PARKING RESERVE FUND ESTABLISHING BYLAW 2021 NO. 7328".
2. Money paid to the municipality by owners or occupiers of land, buildings or structures instead of providing off-street parking spaces under the City of Nanaimo "Off-Street Parking Regulations Bylaw 2018 No. 7266", shall be paid from time to time into the reserve fund.
3. The accumulated funds in the Off-Street Parking Reserve Fund will be expended towards transportation infrastructure that supports walking, bicycling, public transit or other alternative forms of transportation.

PASSED FIRST READING: 2021-JUL-26
PASSED SECOND READING: 2021-JUL-26
PASSED THIRD READING: 2021-JUL-26
ADOPTED: _____

MAYOR

CORPORATE OFFICER

Schedule A

