



SECTION: Budget & Financial	EFFECTIVE DATE: August 27, 2018 AMENDED ON: January 30, 2023, March 23, 2026
SUBJECT: Deferral of Development Charges	POLICY NUMBER: BUDGET&FINANCIAL-12

1. Objective

- 1.1. To provide for the deferral of payment of Development Charges for Development Applications as allowed under section 27 (3) of the Development Charges Act.

2. Policy

- 2.1. Agreements to defer the payment of residential and “non-residential” (industrial/commercial) development charges shall be based on the following terms:
 - 2.1.1. The Treasurer can approve deferral agreements for terms up to:
 - Two years for single or multiple dwellings; or
 - Five years for non-residential (industrial/commercial)
 - 2.1.2. The owner will not be issued an occupancy permit until such time as the deferred amount has been paid.
 - 2.1.3. Land subject to a deferral agreement may not be severed until such time as the deferred amount has been paid.
 - 2.1.4. Any amounts in default of the agreement will be added to the tax roll account and will be collected like property taxes.
 - 2.1.5. Approval for extensions to an agreement will be at the approval of Council.
 - 2.1.6. For “non-residential” and multi-residential deferral agreements, the owner agrees to provide confirmation that the agreement has been registered on title. Any costs associated with registering the agreement on title shall be the responsibility of the owner.
 - 2.1.7. The agreement shall be registered on title.

3. Responsibility

- 3.1. The Treasurer is responsible for the implementation of this policy. The Treasurer has the authority to update the Deferral Agreement template from time to time as required.

- 3.2. The Treasurer may automatically update this policy for minor and administrative amendments, should they be required.
- 3.3. The Chief Building Official will be responsible for ensuring that no occupancy permits are issued until such time as the Development Charge has been paid in full.