Development Application Fees Bylaw No. 8951
Amendment Bylaw 10687

The Council of the City of Richmond, in open meeting assembled, enacts as follows:

1. Development Application Fees Bylaw No. 8951, as amended, is further amended at Section 1.16 ADMINISTRATION FEES, as follows:

    a) by inserting the following as new Section 1.16.11:

    "1.16.11   Where an **applicant** requests to use an **On-Demand/Irrevocable Surety Bond** as an alternative form of security to cash or a letter of credit in respect of an obligation where the use of such alternative security has been endorsed by **Council**, the applicable fee specific in the Consolidated Fees Bylaw No. 8636 must be paid. The City's acceptance of an **On-Demand/Irrevocable Surety Bond** as an alternative form of security is subject to the **applicant** and the **On-Demand/Irrevocable Surety Bond** meeting the **City's** applicable qualifications and conditions to be published by the **City** from time to time and which may vary based on the obligation which the **On-Demand/Irrevocable Surety Bond** secures. For the purpose of this section 1.16.11, an **applicant** includes any person paying development cost charges pursuant to section 1.4.2 of *Development Cost Charges Imposition Bylaw No. 9499*."

2. Development Application Fees Bylaw No. 8951, as amended, is further amended at Section 2.1 by inserting the following new definition in alphabetical order:

    "ON-DEMAND/IRREVOCABLE SURETY BOND

    means an on-demand surety bond (i) in Canadian Dollars only, (ii) without expiry date and which is in full force and effect until the conditions therein are satisfied, (iii) provided by an insurer meeting the qualifications set by the City from time to time, and (iv) in the City's standard form."

3. This Bylaw may be cited as **"Development Application Fees Bylaw No. 8951, Amendment Bylaw 10687"**.

FIRST READING   JUL 1 4 2025

SECOND READING   JUL 1 4 2025

THIRD READING   JUL 1 4 2025

ADOPTED

CITY OF
RICHMOND

APPROVED
by

APPROVED
by Director
or Solicitor

_____   _____
MAYOR   CORPORATE OFFICER