

CITY OF KELOWNA

BYLAW NO. 9656

Amendment No. 3 to Housing Opportunities Reserve Fund Bylaw No. 8593

The Council of the City of Kelowna hereby enacts as follows:

1. Section 4.3 of Housing Opportunities Reserve Fund Bylaw No. 8593 is hereby deleted and replaced with the following:

4.3 Monies from the **Reserve Fund** may also be used to provide grants to non-profit groups providing **core needs housing** where other government funding has been secured. Grants will be up to a maximum of \$5,000.00 per **core needs housing** unit in the housing project and a housing agreement with the City will be required.

2. Section 4.4 of Housing Opportunities Reserve Fund Bylaw No. 8593 is hereby deleted and replaced with the following:

4.4 Monies from the **Reserve Fund** may also be used to provide grants to housing providers at a maximum level of \$2,500.00 per unit of rental **affordable housing** and a housing agreement with the City will be required.

3. This bylaw shall be cited for all purposes as "Amendment No. 3 to Housing Opportunities Reserve Fund Bylaw No. 8593".

Read a first, second and third time by the Municipal Council this 8th day of August, 2006..

Adopted by the Municipal Council of the City of Kelowna this @ day of @.

Mayor

City Clerk