

**DISTRICT OF MAPLE RIDGE**

**TITLE:** DEVELOPMENT COST CHARGES - INSTALLMENT PAYMENT  
DUE DATES

**POLICY NO.** 5.14

**APPROVAL DATE:** July 19, 1993

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**POLICY STATEMENT:**

That the following three equal installment plans apply to developers who elect to pay development cost charges in excess of \$50,000 by installments:

- a) 1/3 of the total charges at the time approval of the subdivision or granting of the permit;
- b) 1/3 of the total charges within one year after the date of approval of the subdivision or granting of the permit, and
- c) 1/3 of the total charges within two years after the date of approval of the subdivision or granting of the permit.

When the developer elects to pay a charge by installment and fails to pay an installment within the time requirements outlined above, the total balance of the charges become due and payable immediately.

**PURPOSE:**

To establish the schedule of installment payments for Development Cost Charges where the developer has elected to pay by installments. This policy is consistent with the Ministry of Municipal Affairs regulation dated June 4, 1984.

**DEFINITIONS:**