

City of Vancouver Lease Renewal Framework Tools to Assist with Compliance: Income Information

CHF BC appreciates that the City of Vancouver **lease renewal framework** presents some new challenges for affected co-ops. For many co-ops, there is a need for universal income testing for the first time (on a one-time basis) and future requirements for universal income reporting.

Co-ops established under the federal Section 95 program did not have Rules and policies that empowered them to require this kind of income information from all households and we know there has been interest in addressing this potential gap.

We have reviewed the language of the framework adopted by City Council and have conferred with co-op lawyers. We have developed some language you may wish to consider adopting and embedding in your Occupancy Agreement. See:

- “Vancouver-lease-framework-occupancy-agreement-additional provisions (2021-12)” or
- “Vancouver-lease-framework-occupancy-agreement-additional provisions (2021-12)”.

The suggested changes are additions only. They wouldn’t require modification of existing sections of Model Rules 2.0-style Occupancy Agreements.

To incorporate the changes, you will need to call a meeting, providing adequate notice and the proposed special resolution to be adopted. You might consider the following as a guide:

WHEREAS the Co-operative is required to amend Schedule ‘A’ to the Rules in order to comply with the terms and conditions of its new ground lease with the City of Vancouver;

BE IT RESOLVED:

THAT Schedule ‘A’ to the Rules of the Co-operative be altered and amended by adding the following:

[insert text of Occupancy Agreement changes as drafted]

AND THAT the board be directed to submit this special resolution to the Registrar of Companies for approval and filing.

We hope that you’ll find this helpful. If your co-op wants to alter the proposed wording, you should speak with your lawyer about the impact that may have on your ability to comply with the new lease terms.

(Note: the process of formalizing a new lease may require further revisions of the Occupancy Agreement later. Section 1.02 (d) will need to be amended, since it makes specific reference to the *current* lease.)