

TOWN OF VULCAN

Policy Manual

<u>POLICY NUMBER</u>			<u>TITLE OF POLICY</u>
PL-11			Development Damage Deposits
Approval	D/M/Y	Resolution #	
Amended	27/04/15	15.130	
From:F-4	09/01/17	To:PL-11	
Amended	09/01/17	17.012	

STATEMENT:

The Town of Vulcan requires a policy to formalize a process for the collection and refund of Development Damage Deposits.

1. Policy

- 1.1** A damage deposit as established in the Town of Vulcan Fees Bylaw shall be required from the applicant when a building permit is issued for the construction of a new building (not including residential sheds or garages) or for the demolition of a building.
- 1.2** The deposit is required to cover the cost of damages to Town of Vulcan sidewalks, curbs and gutters, and water shut-off-valves during construction or demolition.
- 1.3** The damage deposit shall be refunded, less cost of any damages, less interest, when the last contractor, including the landscaping, has completed the work.

- END OF POLICY-