

**PROVINCE OF BRITISH COLUMBIA**  
**ORDER OF THE LIEUTENANT GOVERNOR IN COUNCIL**

Order in Council No. 215 , Approved and Ordered April 16, 2014

  
Lieutenant Governor

Executive Council Chambers, Victoria

On the recommendation of the undersigned, the Lieutenant Governor, by and with the advice and consent of the Executive Council, orders that, effective 90 days after the date this order is deposited under the *Regulations Act*, the Strata Property Regulation, B.C. Reg. 43/2000, is amended as set out in the attached Schedule.



Minister of Natural Gas Development and  
Minister Responsible for Housing and  
Deputy Premier



Presiding Member of the Executive Council

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*(This part is for administrative purposes only and is not part of the Order.)*

**Authority under which Order is made:**

Act and section: *Strata Property Act*, S.B.C. 1998, c. 43, sections 95, 108 and 292

Other: O.C. 130/2000

December 4, 2013

R/493/2013/33

## SCHEDULE

- 1 Section 6.11 of the Strata Property Regulation, B.C. Reg. 43/2000, is repealed and the following substituted:*

**Permitted investments for money held in contingency reserve fund and collected on special levies**

**6.11** In addition to an investment permitted under the Act, for the purposes of section 95 (2) (a) or 108 (4) (b) (i) of the Act, as applicable, a strata corporation may invest money held in the contingency reserve fund or money collected on a special levy in one or more of the following investments:

- (a) a savings account or chequing account with a financial institution outside of British Columbia insured by the Canada Deposit Insurance Corporation;
- (b) a term deposit or a guaranteed investment certificate, if the deposit or certificate
  - (i) is insured by the Canada Deposit Insurance Corporation or the Credit Union Deposit Insurance Corporation of British Columbia, and
  - (ii) has a predetermined rate or predetermined rates of interest;
- (c) a treasury bill issued by the government of Canada;
- (d) any bond, debenture or other evidence of indebtedness issued or guaranteed by the government of Canada or a province, or issued by a corporation incorporated under the laws of Canada or a province, if, at the time of purchase,
  - (i) the bond, debenture or other evidence of indebtedness has a remaining term to maturity of 5 years or less,
  - (ii) the interest and principal of the bond, debenture or other evidence of indebtedness are payable in Canadian dollars, and
  - (iii) the bond, debenture or other evidence of indebtedness has a rating of A or higher from DBRS Limited;
- (e) a fixed income exchange-traded fund traded on an exchange in Canada, if, at the time of purchase,
  - (i) the fund's portfolio does not contain securities other than bonds, debentures and other evidence of indebtedness,
  - (ii) the holdings in the fund portfolio are denominated in Canadian dollars,
  - (iii) the average remaining term to maturity of the holdings in the fund's portfolio is 5 years or less, and
  - (iv) 98 per cent or more of the value of the holdings in the fund's portfolio have a rating of BBB or higher as reported by the issuer of that fund.

- 2 Sections 6.12 and 17.5 are repealed.*