

**NOTICE OF ENACTMENT
OF AMENDMENT
OF DARIEN'S CODE OF ORDINANCES**

CHAPTER 55

AFFORDABLE HOUSING TRUST FUND

ARTICLE I.

Sec. 55-1. Purpose.

Pursuant to the provisions of G.S. 7-148(c)(2)(K), the town of Darien does hereby create a special trust fund to provide affordable housing for the Town of Darien. The fund shall be known as the Darien Affordable Housing Trust Fund (DAHTF), hereinafter the "Fund." Such Fund shall not lapse at the end of the municipal fiscal year.

Sec. 55-2. Sources of Funding, Investments, and Limitations on Use of Fund.

(a) In addition to such sums as may be appropriated by the town for deposit into said Fund, the town is authorized to and shall deposit all monies received by it, from whatever source, for the provision of affordable housing, including fees received pursuant to G.S. Sec. 8-2i and Section 588 (e) and (f) of the Darien Zoning Regulations, and other fees, monetary gifts, grants and loans, unless otherwise restricted, into said Fund.

(b) Said Fund shall be in the custody of the town treasurer. All or any part of the monies in said Fund may be invested in any securities in which public funds may be lawfully invested. All income derived from such investment shall be placed into the Fund and become a part thereof. The monies so invested shall at all times be subject to withdrawal for use as hereinafter set forth.

(c) No sums contained in said Fund, including interest and dividends earned, shall be transferred to any other account within the town budget. Any applicant who has paid a fee pursuant to Section 588(e) and (f) shall not be eligible to apply for an expenditure from the Fund for the same project. No expenditures shall be made from said Fund except in accordance with the provisions of this ordinance.

Sec. 55-3. Expenditures from Fund.

(a) The continuation of the Fund shall be perpetual, notwithstanding that from time to time said Fund may be unfunded.

(b) Expenditures shall be made from the Fund only in accordance with the following procedures and requirements:

(i) Said expenditures may be made for purchasing, constructing, rehabilitating or repairing affordable housing. Expenditures for purchase or sale of development rights, easements, deed restrictions, or other rights therein by the town shall be subject to approval by board of selectmen, board of finance and representative town meeting. The expenditure of such funds shall be limited to retention or designation of parcels for their long-term use in providing affordable housing as defined by state statute (G.S. 8-30g).

(ii) Recommendations for any and all proposed expenditures from the Fund shall be submitted to the Darien Affordable Housing Trust Fund Commission (DAHTFC). The DAHTFC is an advisory commission and the advisory commissioners shall be appointed by the board of selectmen pursuant to Sec. 18 of the Town Charter. Recommendations from DAHTFC for expenditures from the Fund shall be submitted to the board of selectmen. The board of selectmen may request a report pursuant to G.S. 8-24. Any recommendation approved by the board of selectmen for the expenditure from the Fund shall be forwarded to the board of finance for their consideration. If approved by the board of finance, the board of selectmen shall present such recommendation for a vote at a duly warned and noticed meeting of the representative town meeting.

Sec. 55-4. Authorization

(a) Any acquisition of real estate under Sections 55-1, 55-2 and 55-3, shall require the normal procedures called for under the town charter and state statutes.

(b) This ordinance shall become effective on January 1, 2014.

By direction of the Representative Town Meeting held September 23, 2013

Dated at Darien, Connecticut this 24th day of September, 2013

Donna E. Rajczewski
Town Clerk