

5.4.iv. Policy

HERITAGE DESIGNATION BYLAWS

Trust Council: September 15, 1993

A: PURPOSE:

1. Heritage designation bylaws can be passed by local trust committees that individually select properties for heritage protection with owners entitled to compensation if the protection decreases property value payable from general Islands Trust revenue.

B: POLICY:

1. Trust Council Involvement

- 1.1. To ensure there is no unplanned liability to the Islands Trust, Trust Council must approve heritage designation bylaws of local trust committees.
- 1.2. Trust Council will consider approval of a local heritage designation bylaw only if a budget item for compensation specific to that property has been identified or if the owner of the property has agreed through legal instrument that compensation will not be sought.

2. Local Trust Committee Involvement

- 2.1. Local trust committees will ensure one of the two requirements listed in 1.2. have been met before initiating a heritage designation bylaw.
- 2.2. A budget amount must be designated for the specific purpose heritage designation.
- 2.3. If no budget amount is required, then the legal instrument stipulating that the property owner will not seek compensation must be in place through the Islands Trust's legal counsel.
- 2.4. Local trust committees should consult with Executive Committee before initiating a heritage designation bylaw process.