

Authority: Executive Committee Item EX33.46, adopted as amended, by City of Toronto Council on August 5 and 6, 2009, and section 169-5.2 of Municipal Code Chapter 169, Officials, City

CITY OF TORONTO

Bill 241

BY-LAW -2021

To amend City of Toronto Municipal Code Chapter 227, Reserves and Reserve Funds, to correct errors.

Whereas City of Toronto Municipal Code Chapter 227, Reserves and Reserve Funds, incorrectly names two reserves in respect of the Sony Centre with reference to the previous name of the Centre;

The Council of the City of Toronto enacts:

1. Municipal Code Chapter 227, Reserves and Reserve Funds, Appendix A, Schedule 3, Stabilization Reserves, be amended by deleting (a) and replacing it with (b):

(a)

Hummingbird Centre Stabilization	Hummingbird Centre	Provides funding for assisting the Board of Directors for the Hummingbird Centre for the Performing Arts to operate effectively as a business, together with the goal of reducing, over time, its dependency on the City's funding.
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(b)

Sony Centre Stabilization	Sony Centre	Provides funding for assisting the Board of Directors for the Sony Centre for the Performing Arts to operate effectively as a business, together with the goal of reducing, over time, its dependency on the City's funding.
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2. Municipal Code Chapter 227, Reserves and Reserve Funds, Appendix A, Schedule 5, Donations Reserves, be amended by deleting (a) and replacing it with (b):

(a)

Hummingbird Donation	Chief Financial Officer and Treasurer	Provides funding to finance capital improvements to the Hummingbird Centre, to finance fund raising and extraordinary programming opportunities specifically related to the redevelopment plan and for no other purposes.
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(b)

Sony Centre Stabilization	Chief Financial Officer and Treasurer	Provides funding to finance capital improvements to the Sony Centre, to finance fund raising and extraordinary programming opportunities specifically related to the redevelopment plan and for no other purposes.
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Enacted and passed on April , 2021.

Frances Nunziata,
Speaker

John D. Elvidge,
Interim City Clerk

(Seal of the City)