

Authority: Strategic Policies and Priorities Committee
Report No. 6(9), April 29 and 30, 1998
Intended for first presentation to Council: July 29, 1998
Adopted by Council: July 31, 1998

CITY OF TORONTO

BY-LAW No. 556-1998

To establish the TTC Capital Subsidy Reserve Fund.

WHEREAS the Council of the City of Toronto may establish and maintain a reserve fund for any purpose for which it has authority to expend funds; and

WHEREAS it is desirable to establish a reserve fund for the purpose of funding Toronto Transit Commission capital projects.

The Council of the City of Toronto HEREBY ENACTS as follows:

- 1.** The establishment of a reserve fund known as the TTC Capital Subsidy Reserve Fund is hereby authorized.
- 2.** The TTC Capital Subsidy Reserve Fund shall consist of such moneys as may be provided by Council therefor from time to time together with the investments made and earnings derived therefrom.
- 3.** The TTC Capital Subsidy Reserve Fund shall be used for the purposes of Toronto Transit Commission capital projects as approved by Council from time to time.
- 4.** This by-law shall come into force on the date of its enactment.

ENACTED AND PASSED this 31st day of July, A.D. 1998.

CASE OOTES,
Deputy Mayor

NOVINA WONG,
City Clerk

(Corporate Seal)