Authority: Notice of Motion J(22), Moved by Mayor Lastman, seconded by Councillor Jakobek, as adopted by City of Toronto Council on October 26 and 27, 1999
Enacted by Council: October 27, 1999

CITY OF TORONTO

BY-LAW No. 734-1999

To amend City of Toronto By-law No. 67-1999.

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

1. City of Toronto By-law No. 67-1999, a by-law "To authorize temporary advances pending the issue and sale of debentures and raising money by way of loan on the debentures" (the "By-law") is amended:

(a) by deleting from lines two and three of section 1 the words "and has authorized the temporary borrowing of money pending the sale and issuance of debentures";

(b) by deleting subsection 1(a) and substituting the following therefor:

(a) to the Treasurer to obtain from a bank or any person temporary advances from time to time for the projects authorized, and to borrow temporarily, pending the sale and issuance of debentures, in an amount not to exceed gross expenditures up to the maximum amount of $557.3 million for the projects contained and detailed in Appendix C of the 1999 Capital Budget as contained in Clause 1 of Report No. 3 of the Strategic Policies and Priorities Committee and approved by Council at its meeting on March 2, 1999, and such temporary advances and borrowings shall not exceed the respective amount set out in the Column headed "1999 Budget Committee Recommended" in the said Appendix C in respect of each such project.

ENACTED AND PASSED this 27th day of October, A.D. 1999.

CASE OOTES,
Deputy Mayor

NOVINA WONG,
City Clerk

(Corporate Seal)