

Authority: Executive Committee Item EX31.15, adopted as amended, by City of Toronto Council on May 7, 8, 9 and 10, 2013

CITY OF TORONTO

BY-LAW No. 200-2016

To establish a discretionary reserve fund account called the Carbon Credit Reserve Fund, and to amend City of Toronto Municipal Code Chapter 227, Reserves and Reserve Funds.

The Council of the City of Toronto enacts:

1. The Carbon Credit Reserve Fund account is established within the Climate Change Reserve Fund Group for the purpose of receiving monies, raised through the sale of carbon credits and other environmental attributes by City divisions and service agencies, for allocation towards financing corporate initiatives which reduce Toronto's emission of climate change gases.
2. City of Toronto Municipal Code Chapter 227, Reserves and Reserve Funds, be amended by adding the following reserve fund account to the Climate Change Reserve Fund Group within Schedule No. 7 - Corporate Discretionary Reserve Funds:

Account/Account Group	Beneficiary Program	Purpose
Carbon Credit Reserve Fund	Environment and Energy Office	Receives money raised through the sale of carbon credits and other environmental attributes by City divisions and service agencies for allocation towards financing corporate initiatives which reduce Toronto's emission of climate change gases.

Enacted and passed on March 10, 2016.

Frances Nunziata,
Speaker

Ulli S. Watkiss,
City Clerk

(Seal of the City)