CITY OF TORONTO

BY-LAW No. 707-2007

To repeal By-law No. 186-2001, “To amend further By-law No. 15-92 of the former Municipality of Metropolitan Toronto respecting pensions and other benefits.”

WHEREAS By-law No. 15-92 of the former Municipality of Metropolitan Toronto, a by-law “To provide pensions for employees, their spouses and children of the Metropolitan Corporation and other participating employers”, as heretofore amended, governs the Metropolitan Toronto Pension Plan and requires the City to provide administrative services therefore; and

WHEREAS By-law No. 186-2001 provided, inter alia, for the amendment of said By-law No. 15-92 so as to confer on the City the right to recover from the Plan the costs of providing such services and to enable the Plan’s Board of Trustees to pay same from the Plan’s fund as direct costs arising out of the administration thereof; and

WHEREAS by Judgment of the Ontario Superior Court of Justice dated the 5th day of April, 2002, affirmed by the Order of the Ontario Court of Appeal dated the 3rd day of February, 2003, which became final following the dismissal on the 3rd day of November, 2003, of the City’s application to the Supreme Court of Canada for leave to appeal, it was declared that By-law No. 186-2001 does not lawfully require such Board of Trustees so to pay such costs; and

WHEREAS because of the legal proceedings pursuant to which said Orders were issued, no application was ever made to the Superintendent of Financial Services pursuant to the Pension Benefits Act to register the content of By-law No. 186-2001 as amendments to the said Plan, and it is appropriate in light of such Orders that that By-law be repealed, the provisions thereof not relating to costs of administrative services having been re-enacted as subsections 3(1) to (3) of By-law No. 578-2003 and duly so registered;

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

1. By-law No. 186-2001 is hereby repealed.

2. This by-law shall be deemed to have come into force on the 8th day of March, 2001.

ENACTED AND PASSED by an affirmative vote of at least two-thirds of the Members of Council present and voting this 22nd day of June, A.D. 2007.

SANDRA BUSSIN, Speaker

ULLI S. WATKISS City Clerk

(Corporate Seal)