

Authority: Executive Committee Item 33.13, adopted as amended, by City of Toronto Council on August 5 and 6, 2009 and Section 169-26B of the City of Toronto Municipal Code Chapter 169, Officials, City
Enacted by Council: December 4, 2009

CITY OF TORONTO

BY-LAW No. 1225-2009

To amend By-law No. 1326-2008 being a by-law “To authorize agreements respecting the issue and sale of debentures for the year 2009.”

WHEREAS at its meeting of August 5 and 6, 2009, City Council enacted By-law No. 702-2009 which By-law amended By-law No. 1326-2008 to reflect the delegation of authority to the Debenture Committee; and

WHEREAS By-law No. 702-2009 amended By-law No. 1326-2008 to require the Deputy City Manager and Chief Financial Officer to report to Council on the terms of a debenture issuance authorized by the Debenture Committee under delegated authority no later than the second regular Council meeting next following such approval; and

WHEREAS it is necessary to amend By-law No. 1326-2008 to clarify that the Deputy City Manager and Chief Financial Officer is only required to report to Council on the terms of a debenture issuance authorized by the Debenture Committee once a year;

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

1. By-law No. 1326-2008 is amended by deleting section 5 thereof, and replacing it with the following:
 - “5. Where the Mayor and the Deputy City Manager and Chief Financial Officer have entered into an agreement or agreements in accordance with section 1, the Deputy City Manager and Chief Financial Officer shall report the terms of the agreement to the Debenture Committee for approval, and the Deputy City Manager and Chief Financial Officer shall report the terms of any such agreements approved by the Debenture Committee to City Council for information once every calendar year.”

ENACTED AND PASSED this 4th day of December, A.D. 2009.

SANDRA BUSSIN,
Speaker

ULLI S. WATKISS
City Clerk

(Corporate Seal)