

Authority: Executive Committee Item EX36.35, as adopted by City of Toronto Council on July 23, 24, 25, 26, 27 and 30, 2018

CITY OF TORONTO

BY-LAW 1205-2018

To amend City of Toronto Municipal Code Chapter 227, Reserves and Reserve Funds, to establish the Ontario Development Charges Rebate Program-Affordable Housing Office Reserve Fund.

The Council of the City of Toronto enacts:

1. The Ontario Development Charges Rebate Program-Affordable Housing Office Reserve Fund is established as an obligatory reserve fund for the purpose of receiving provincial funds from the Ontario Development Charges Rebate Program and to make payments to developers eligible to receive Development Charges rebates through the program and to draw funds to cover City administration costs.
2. Municipal Code Chapter 227, Reserves and Reserve Funds, be amended by adding the following to Appendix B, Schedule No. 15 – Third Party Agreements Obligatory Reserve Funds:

Ontario Development Charges Rebate Program – Affordable Housing Program	Affordable Housing	receives provincial funds from the Ontario Development Charges Rebate Program and makes payments to developers eligible to receive Development Charges rebates through the program and draw funds to cover City administration costs
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Enacted and passed on July 27, 2018.

Glenn De Baeremaeker,
Deputy Speaker

Ulli S. Watkiss,
City Clerk

(Seal of the City)