

Authority: Item CC20.6, as adopted by City of Toronto Council on April 30, 2020

CITY OF TORONTO

BY-LAW 343-2020

To amend City of Toronto Municipal Code Chapter 227, Reserves and Reserve Funds, to establish the Modular Housing obligatory reserve fund.

The Council of the City of Toronto enacts:

1. The Modular Housing obligatory reserve is established for the purpose of receiving funds from Canada Mortgage and Housing Corporation for the design, purchase, and installation of modular housing, as well as lease payments from non-profit operators of such modular housing for the purpose of repaying the Canada Mortgage and Housing Corporation loan.
2. Municipal Code Chapter 227, Reserves and Reserve Funds, be amended by adding the following to Appendix C, Schedule 15 -Third Party Agreements Obligatory Reserve Funds:

Modular Housing	Corporate Real Estate Management	Receives funds from Canada Mortgage and Housing Corporation for the design, purchase, and installation of modular housing, as well as lease payments from non-profit operators of such modular housing for the purpose of repaying the Canada Mortgage and Housing Corporation loan
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Enacted and passed on April 30, 2020.

Frances Nunziata,
Speaker

Ulli S. Watkiss,
City Clerk

(Seal of the City)