

Authority: Executive Committee Item EX30.2, adopted as amended, by City of Toronto Council on February 17, 2022

## CITY OF TORONTO

### BY-LAW 124-2022

**To amend City of Toronto Municipal Code Chapter 30, Debentures and Other Borrowing, to amend the Mayor and Chief Financial Officer and Treasurer's delegated authority to enter into agreements to borrow for long-term financing of capital works in 2022.**

Whereas pursuant to Chapter 30, Debentures and Other Borrowing, City Council delegated authority to the Mayor and Chief Financial Officer and Treasurer to enter into agreements during 2022 for the issue of debentures and revenue bonds and for entering into bank loan agreements not exceeding \$1,000,000,000.00; and

Whereas City Council has increased this limit for 2022 to \$2,000,000,000;

The Council of the City of Toronto enacts:

1. City of Toronto Municipal Code Chapter 30, Debentures and Other Borrowing, is amended by:
  - (a) deleting 2022 from § 30-2.1; and
  - (b) adding the following as § 30-2.1.1:

**§ 30-2.1.1 Annual Limit for 2022**

§ 30-2.1 applies to 2022 with the exception of the dollar amount, which amount is \$2,000,000,000.00.

Enacted and passed on February 17, 2022.

Frances Nunziata,  
Speaker

John D. Elvidge  
City Clerk

(Seal of the City)