

Authority: Executive Committee Item EX31.14, as adopted by City of Toronto Council on May 7, 8, 9, and 10, 2013  
City Council voted in favour of this by-law on September 6, 2023  
Written approval of this by-law was given by Mayoral Decision 12-2023 dated September 6, 2023

## **CITY OF TORONTO**

### **BY-LAW 795-2023**

**To amend City of Toronto Municipal Code Chapter 227, Reserves and Reserve Funds, to add the Doubtful Loan Guarantee Reserve.**

The Council of the City of Toronto enacts:

1. The Doubtful Loan Guarantee Reserve is established for the purpose of providing funding for any shortfalls or defaults in interest and/or principal payments by an organization to which the City has provided a loan guarantee or loan.
2. Municipal Code Chapter 227, Reserves and Reserve Funds, is amended by:
  - (a) adding the following Reserve Funds to Appendix A, Schedule 1, Corporate Reserves:

Doubtful Loan Guarantee Reserve	Chief Financial Officer and Treasurer	Provides funding any shortfalls or defaults in interest and/or principal payments by an organization to which the City has provided a loan guarantee or loan.
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Enacted and passed on September 6, 2023.

Frances Nunziata,  
Speaker

John D. Elvidge,  
City Clerk

(Seal of the City)