

Bill No. 161
2016

By-law No. A. - _____

A by-law to adopt Council policy entitled “Asset Transfers to Municipal Services Corporations Policy”.

WHEREAS subsection 5(3) of the *Municipal Act, 2001* provides that a municipal power shall be exercised by by-law;

AND WHEREAS the Municipal Council of The Corporation of the City of London wishes to adopt a new Council policy entitled “Asset Transfers to Municipal Services Corporations Policy”;

NOW THEREFORE the Municipal Council of The Corporation of the City of London enacts as follows:

1. The Council policy entitled “Asset Transfers to Municipal Services Corporations Policy” attached as Schedule “A” is hereby adopted.
2. This by-law shall come into force and effect on the day it is passed.

PASSED in Open Council May 3, 2016.

Matt Brown
Mayor

Cathy Saunders
City Clerk

First reading - May 3, 2016
Second reading – May 3, 2016
Third reading – May 3, 2016

SCHEDULE "A"

ASSET TRANSFERS TO MUNICIPAL SERVICES CORPORATIONS POLICY

1. Policy Statement

This policy is intended to address asset transfers to corporations as required under section 7 of Ontario Regulation 599/06 under the *Municipal Act, 2001*. as amended from time to time

2. Purpose

The purpose of this policy is to permit transfers of municipal assets to municipal services corporations incorporated by the Municipality under the authority of the *Municipal Act, 2001* as amended from time to time.

3. Definitions

"Act" – *Municipal Act, 2001*, including Regulations made under it, as amended from time to time.

"Asset(s)" – real property and personal property of the Municipality.

"Corporation" - a corporation incorporated in accordance with section 203 of the Act and Section 3 of Ontario Regulation 599/06 made under the Act.

"Council" – the Municipal Council of The Corporation of the City of London.

"Municipality" – The Corporation of the City of London.

4. Application

Assets may be transferred to a Corporation at any time, and from time to time, as authorized by Council, on such terms and conditions as Council may determine.

5. General Provisions

The Municipality may transfer such Assets as it sees fit to Corporations on the following terms:

- (a) The Municipality shall ensure that all applicable legislation, including but not limited to the *Municipal Act, 2001*, is adhered to in any Asset transfer;
- (b) Any Asset transfer must be approved by the Council in advance of the transfer;
- (c) The Council shall be permitted to attach such terms and conditions to the Asset transfer as it deems necessary, including but not limited to:
 - i. Specifying the permitted use of the Assets;
 - ii. Providing for an obligation on the Corporation to transfer back to the Municipality the Asset upon the happening of an event or events;
 - iii. Restricting or prohibiting further transfers of the Assets by the Corporation;
 - iv. Attaching a purchase price of the Asset, to be paid or owed to the Municipality by the Corporation;
 - v. Such other terms or conditions as the Council deems advisable and appropriate.

6. Goals

In considering whether to authorize a proposed transfer of Assets to a Corporation, Council may have regard, among other matters, to the extent to which the proposed transfer will achieve one or more of the following objectives:

- (a) Optimize the use and value of Assets;
- (b) Advance the City's economic development and its economic competitiveness;
- (c) Attract targeted industries, stimulate the creation of desirable employment, regenerate neighbourhoods and advance employment opportunities;
- (d) Achieve sustainable growth and the regeneration of infrastructure and land use;
- (e) Ensure stewardship of the natural environment;
- (f) Support the creation of new affordable housing; and/or
- (g) Achieve social objectives and an enhanced quality of life for the citizens of London.

7. Exclusions

This policy is not applicable to Asset transfers within departments or service areas of the Municipality.