

Bill No. 151
2012

By-law No.

A By-law to amend By-law A.-5859-4, being a by-law to establish the Affordable Housing Reserve Fund.

WHEREAS section 5(3) of the *Municipal Act, 2001* S.O. 2001, c.25, as amended, provides that a municipal power shall be exercised by by-law;

AND WHEREAS section 9 of the *Municipal Act, 2001* provides that a municipality has the capacity, rights, powers and privileges of a natural person for the purpose of exercising its authority under this or any other Act;

AND WHEREAS on December 16, 2003 Municipal Council of The Corporation of the City of London enacted By-law A.-5859-4, being a by-law to establish the Affordable Housing Reserve Fund. (the "Affordable Housing Reserve Fund By-law");

AND WHEREAS it is deemed expedient to amend the Affordable Housing Reserve Fund By-law;

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

1. The Affordable Housing Reserve Fund By-law is hereby amended by:
 - a) deleting the word "capital" from the second recital thereof; and
 - b) deleting the word "capital" from the second paragraph thereof.
2. This by-law shall come into force and effect on the day it is passed.

PASSED in Open Council on April 10, 2012.

Joe Fontana
Mayor

Catharine Saunders
City Clerk