

**THE CORPORATION**  
**OF THE**  
**MUNICIPALITY OF HURON EAST**  
**BY-LAW NO. 29 FOR 2014**

Being a by-law to authorize an Agreement with the  
Association of Municipalities of Ontario for the transfer of  
Federal Gas Tax Funds.

**WHEREAS** the Municipal Act, S.O. 2001, c.25, as amended, s. 8(1) contains broad authority to municipalities to enable municipalities to govern its affairs as it considers appropriate;

**AND WHEREAS** pursuant to Section 9 of the Municipal Act, S.O. 2001, c. 25, as amended, a municipality has the capacity, rights, powers and privileges of a natural person for the purpose of exercising its authority;

**AND WHEREAS** Section 23.1 of the Municipal Act, S.O. 2001, as amended, authorizes a municipality to delegate its powers and duties under the *Municipal Act, 2001*, including those related to investments;

**AND WHEREAS** the Municipality wishes to enter into an Agreement in order to participate in the Federal Gas Tax Fund;

**AND WHEREAS** the Municipality acknowledges that Funds received through the Agreement may be invested in an interest bearing reserve account for a maximum of five (5) years;

**AND WHEREAS** the One Investment Program provides Ontario municipalities an opportunity for competitive investment returns and diversification of investments;

**AND WHEREAS** the Association of Municipalities of Ontario has worked with the One Investment Program to develop specific investment options for a municipality's Gas Tax Funds;

**AND WHEREAS** the Treasurer confirms that the One Investment Program complies with the Corporation's investment policies and goals;

**NOW THEREFORE** the Council of the Corporation of the Municipality of Huron East  
**ENACTS AS FOLLOWS:**

1. That the Mayor and CAO/Clerk are hereby authorized to sign and execute a Municipal Funding Agreement, attached hereto as "Schedule A" with the Association of Municipalities of Ontario for the transfer of Federal Gas Tax Funds.
2. That the Corporation of the Municipality of Huron East authorizes the appointment of the Association of Municipalities of Ontario, as the Municipality's delegate for the investment of the municipality's Gas Tax Funds in the specific Gas Tax investment options offered through the One Investment Program.
3. That By-Law 80-2005 and 17-2010 are hereby repealed.
4. That this by-law shall come into force and take effect on the date of final passing thereof.

**READ** a first and second time this 6<sup>th</sup> day of May, 2014.

**READ** a third time and finally passed this 6<sup>th</sup> day of May, 2014.

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Bernie MacLellan, Mayor

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Brad Knight, CAO/Clerk