

**Township of Killaloe, Hagarty and Richards  
By-Law #21-2014**

**Being a By-Law to enter into a Gas Tax Fund Agreement.**

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 Section 23.1 of the *Municipal Act, 2001* authorized a municipality to delegate its powers and duties under the *Municipal Act, 2001*, including those related to investments;

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 Township of Killaloe, Hagarty and Richards, a municipal corporation pursuant to the *Municipal Act, 2001*.

**ENACTS AS FOLLOWS:**

The Mayor and CAO/Clerk-Treasurer are hereby authorized to execute this Municipal Funding Agreement for the transfer of federal Gas Tax Funds between the Association of Municipalities of Ontario and the Township of Killaloe, Hagarty and Richards as in Schedule "A" attached hereto.

AND THAT the Corporation 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.

Schedule A shall form part of this by-law.

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

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



*Jane Christine Moore*  
Mayor

*Jane Duden*  
CAO/Clerk-Treasurer