

THE CORPORATION OF THE TOWN OF COBOURG

BY-LAW NUMBER 012-2010

BY-LAW TO AUTHORIZE EXECUTION OF AN AMENDING AGREEMENT FOR THE TRANSFER OF FEDERAL GAS TAX REVENUES WITH THE ASSOCIATION OF MUNICIPALITIES OF ONTARIO (AMO) TO THE TOWN OF COBOURG UNDER THE NEW DEAL FOR CITIES AND COMMUNITIES.

WHEREAS The Municipal Act, 2001, Section 8 provides in part that a municipality has the capacity, rights, powers and privileges of a natural person for the purpose of exercising its authority;

AND WHEREAS the Government of Ontario is investing in Ontario's public transportation;

AND WHEREAS Canada, Ontario and Ontario municipalities, as represented by AMO and Toronto entered into an agreement for the Transfer of Federal Gas Tax revenues Under the New Deal for Cities and Communities on June 17, 2005 (amended on June 20, 2007) (the "Canada-Ontario-AMO-Toronto Agreement"), whereby AMO agreed to administer funds on behalf of Ontario municipalities made available pursuant to the Canada-Ontario-AMO-Toronto Agreement on behalf of Canada;

AND WHEREAS the Canada-Ontario-AMO-Toronto Agreement outlines a framework for the transfer of funds to Ontario municipalities, represented by AMO and Toronto with stable, reliable and predictable funding for environmentally sustainable infrastructure purposes;

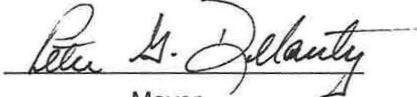
AND WHEREAS Canada, Ontario and Ontario municipalities represented by AMO and Toronto have amended the Canada-Ontario-AMO-Toronto Agreement on September 3, 2008, in order to confirm municipalities' Gas Tax Fund allocations to 2014;

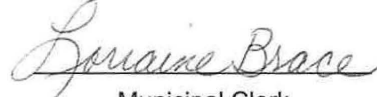
AND WHEREAS the Town of Cobourg have previously entered into a Municipal Funding Agreement for the transfer of Federal Gas Tax Revenues Under the New Deal for Cities and Communities;

NOW THEREFORE the Municipal Council of the Corporation of the Town of Cobourg enacts as follows:

1. THAT the Mayor and Municipal Clerk are hereby authorized and instructed to execute on behalf of the Corporation an Amending Agreement with the Association of Municipalities of Ontario for the Transfer of Federal Gas Tax Revenues Under the New Deal for Cities and Communities.

READ a first, second and third time and finally passed in Open Council this
1st day of March, 2010.


Mayor


Municipal Clerk