

BY-LAW No. 2024-099
OF THE
CORPORATION OF THE TOWN OF COLLINGWOOD



BEING A BY-LAW TO AMEND BY-LAW NO. 2017-060, A BY-LAW TO
ESTABLISH AND MAINTAIN RESERVE AND RESERVE FUNDS

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 417 of the Municipal Act, 2001, S.O. 2001, c. 25, as amended, allows a municipality to provide for the establishment or maintenance of reserve funds for any purpose for which it has the authority to spend money;

AND WHEREAS the Town of Collingwood has established a Municipal Accommodation Tax Program that requires the establishment of a reserve;

AND WHEREAS By-law No. 2017-060 outlines the Reserve Funds that have been established by the Town of Collingwood and it is deemed expedient to amend such By-law to include the Municipal Accommodation Reserve Fund;

NOW THEREFORE COUNCIL OF THE CORPORATION OF THE TOWN OF COLLINGWOOD ENACTS AS FOLLOWS:

1. **THAT** Schedule "A" - Reserves of By-law No. 2017-060 be hereby amended to include the following:

13. Municipal Accommodation Tax Reserve

The purpose of this Reserve is to ensure that funds from the Municipal Portion of the Municipal Accommodation Tax (MAT) Program are directed toward tourism-supportive initiatives and that the funds are used in an accountable, transparent, and responsible manner.

2. **THAT** this By-law shall come into full force and effect on the date of final passage hereof at which time all By-laws and/or resolutions that are inconsistent with the provisions of this By-law and the same are hereby repealed or rescinded insofar as it is necessary to give effect to the provisions of this By-law.

ENACTED AND PASSED this 16th day of December, 2024.

MAYOR

CLERK