



— **OBCM** —
Ontario's Big City Mayors

Motion on Municipal Infrastructure Bonds in Ontario

February 9, 2024

Mayor Rob Burton – Oakville

WHEREAS, the Housing Affordability Task Force (HATF) Recommendation #44 calls for collaboration with municipalities to develop a municipal services corporation utility model for water and wastewater, emphasizing borrowing and amortizing costs among customers instead of relying on development charges; and

WHEREAS, a Municipal Infrastructure Bond system address the challenges posed by HATF Recommendation #44 and ensures sustainable financing for water and wastewater municipal infrastructure; and

WHEREAS, Michael Fenn, a former Ontario Deputy Minister, supports tax-exempt municipal bonds as a welcome tool in the toolbox of local governments and as an alternative to relying on other orders of government for episodic and occasionally unreliable multi-year capital grant programs.

THEREFORE, BE IT RESOLVED THAT Ontario's Big City Mayors (OBCM) supports the Ontario Government's initiative to evaluate the viability of a tax-exempt municipal infrastructure bonds fiscal tool to be used as an additional funding tool for municipalities;

AND THAT OBCM engage and collaborate with relevant Ministries, including but not limited to Finance, Infrastructure and Municipal Affairs and Housing, on a potential tax-exempt municipal bond system.

And further that a copy of this motion be sent to:

- Honourable Doug Ford, Premier of Ontario
- Honourable Peter Bethlenfalvy, Minister of Finance
- Honourable Paul Calandra, Minister of Municipal Affairs and Housing
- Honourable Kinga Surma, Minister of Infrastructure
- MPP Rick Byers, Parliamentary Assistant to the Minister of Finance
- MPP Stephen Crawford, Parliamentary Assistant to the Minister of Finance
- MPP Matthew Rae, Parliamentary Assistant to the Minister of Municipal and Housing
- MPP Amarjot Sandhu, Parliamentary Assistant to the Minister of Infrastructure
- Greg Orencsak, Deputy Minister, Finance
- Martha Greenberg, Deputy Minister Municipal Affairs and Housing
- Carlene Alexander, Deputy Minister of Infrastructure