

GREATER TORONTO TRANSPORTATION AUTHORITY  
(the “Corporation”)

AMENDED AND RESTATED BY-LAW NO. 2

A BY-LAW RELATING TO CORPORATE CARDS AND THE BORROWING BY  
WAY OF OVERDRAFT BY THE CORPORATION

Be it **ENACTED** as a By-Law of the Greater Toronto Transportation Authority as follows:

**ARTICLE 1**  
**INTERPRETATION**

**Section 1.1 Definitions.**

**In this By-Law, unless the context otherwise requires:**

“**Board**” means the board of Directors of the Corporation;

“**By-Laws**” means this By-Law and all other By-Laws of the Corporation that may be passed from time to time;

“**Corporation**” means the Greater Toronto Transportation Authority incorporated by the GTTA Act;

“**GTТА Act**” means the *Greater Toronto Transportation Authority Act, 2006*, S.O. 2006, c. 16.

- 1.01 Unless defined in this By-Law, words and expressions used in this By-Law have the meaning ascribed to them in the GTТА Act or By-Law No. 1.
- 1.02 Words importing the singular number include the plural and vice versa; words importing gender include the masculine, feminine and neuter genders; and words importing a person include an individual, sole proprietorship, partnership, unincorporated association, unincorporated syndicate, unincorporated organization, trust, body corporate, and a natural person in his or her capacity as trustee, executor, administrator, or other legal representative.

**ARTICLE 2  
BORROWING OF THE CORPORATION**

**Section 2.1 Borrowing by way of Overdraft**

The Corporation is hereby authorized to borrow by way of overdraft, up to the aggregate amount of \$500,000 CAD from time to time on the credit of the Corporation from the bank, trust company, credit union or caisse populaire which has been designated by the Board pursuant to section 2.7 of By-Law No. 1.

Amounts authorized to be borrowed by way of overdraft under this By-Law may be repaid and re-borrowed from time to time provided the maximum aggregate principal amount borrowed and outstanding under this By-Law at any time does not exceed \$500,000 CAD.

**ARTICLE 3  
CORPORATE CARD**

**Section 3.1 Purchasing and Travel Cards**

**Notwithstanding any other provision of the Corporation's By-Laws the Corporation is hereby authorized to enter into such agreements for purchasing and travel card(s) with such banks, trust companies, credit unions or caisses populaires as may be determined by the Corporation from time to time.**

**Section 3.2 Limits**

Any agreement to be entered into by the Corporation pursuant to Section 3.1 of this By-Law shall not authorize a holder of a purchasing and travel cards on behalf of the Corporation to exceed transactions of more than \$15,000 per month or any single transaction in excess of \$5,000.

**Section 3.3 Use**

Any purchasing card may only be used for the purchase of business related goods and services which shall include but is not limited to books, subscriptions, computer supplies, courier services, office supplies, and taxi invoices.

**APPENDIX A**  
**EXCERPT FROM BY-LAW NO. 2**

Any travel card may only be used to pay for travel expenses which shall include but not be limited to airfare, travel, hotel accommodation, meals, and daily vehicle rentals.

**Section 3.4 Distribution**

The Chief Financial Officer shall determine which employees and/or officers of the Corporation shall be provided with purchasing cards and travel cards.

**ARTICLE 4**  
**EFFECTIVE DATE**

**Section 4.1 Effective Date**

This By-Law shall come into force on the date of its approval by the Minister of Finance. Following approval by the Minister of Finance this By-Law supersedes and replaces By-Law No. 2 approved by the Board of Directors on September 28, 2007.

**APPROVED** by the Board the \_\_\_\_\_ day of \_\_\_\_\_, 2008.

\_\_\_\_\_  
Chair

\_\_\_\_\_  
Secretary

**Corporate Seal**

APPROVED the \_\_\_\_\_ day of \_\_\_\_\_, 200\_\_.

\_\_\_\_\_  
MINISTER OF FINANCE