

1970

c 315 Ontario Heritage Foundation Act III

Ontario

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CHAPTER 315

The Ontario Heritage Foundation Act

1. In this Act,

- (a) "donation" includes any gift, testamentary disposition, deed of trust or other form of contribution;
- (b) "Foundation" means The Ontario Heritage Foundation;
- (c) "Minister" means the Minister of Tourism and Information or such other member of the Executive Council as is designated by the Lieutenant Governor in Council to administer this Act;
- (d) "property" includes real and personal property. 1967, c. 65, s. 1.

Interpre-
tation

2. The Minister is responsible for the administration of this Act. 1967, c. 65, s. 2.

Administra-
tion of
Act

3.—(1) The Ontario Heritage Foundation is continued as a body corporate.

Ontario
Heritage
Foundation
continued

(2) The Foundation shall consist of a board of directors of not fewer than three and not more than eleven persons who shall be appointed by the Lieutenant Governor in Council, and of such other persons as become members of the Foundation.

Composition
of
Foundation

(3) The Lieutenant Governor in Council may designate one of the directors to be the chairman of the board of directors.

Chairman

(4) A majority of the directors constitutes a quorum. 1967, c. 65, s. 3, *amended*.

Quorum

4. The directors of the Foundation may, with the approval of the Minister, make such by-laws as are necessary for,

By-laws

- (a) the administration of the Foundation;
- (b) the establishment, appointment and condition of membership therein;
- (c) the establishment of such honorary offices as they consider desirable, and the appointment of persons thereto; and
- (d) any other matter necessary for carrying out the objects of the Foundation. 1967, c. 65, s. 4.

Officers
and staff
R.S.O. 1970,
c. 386

5. Such officers, clerks and servants may be appointed or transferred under *The Public Service Act* as are considered necessary from time to time for the proper conduct of the business of the Foundation. 1967, c. 65, s. 5.

R.S.O. 1970,
c. 89
does not
apply

6. *The Corporations Act* does not apply to the Foundation. 1967, c. 65, s. 6.

Crown
agency

7.—(1) The Foundation is, for all purposes of this Act, an agent of Her Majesty, and its powers under this Act may be exercised only as an agent of Her Majesty.

Property

(2) Property acquired by the Foundation is the property of Her Majesty and title thereto may be vested in the name of Her Majesty or in the name of the Foundation. 1970, c. 43, s. 1.

Objects of
Foundation

8. The Objects of the Foundation are,

- (a) to receive, acquire by purchase, donation or lease, hold, preserve, maintain, reconstruct, restore and manage property of historical, architectural, recreational, aesthetic or scenic interest for the use, enjoyment and benefit of the people of Ontario;
- (b) to support and contribute to the acquisition, holding, preservation, maintenance, reconstruction, restoration and management of property of historical, architectural, recreational, aesthetic or scenic interest by municipalities or organizations for the use, enjoyment and benefit of the people of Ontario; and
- (c) to conduct and arrange exhibits or other cultural or recreational activities to inform and stimulate the interest of the public in historical and architectural matters. 1967, c. 65, s. 7; 1968-69, c. 82, s. 1.

Powers of
Foundation

9. In furtherance of its objects, the Foundation has power,

- (a) to hold, preserve, maintain, reconstruct, restore and manage the property of the Foundation;
- (b) subject to the approval of the Minister,
 - (i) to acquire property, whether by purchase, donation, lease, public subscription, grant, bequest or otherwise,
 - (ii) to enter into agreements with prospective donors with respect to any conditions governing the use of property,
 - (iii) to enter into agreement with any person respecting any matter within the objects of the Foundation, and to pay moneys to such person pursuant to any such agreement,

- (iv) to engage the services of such experts and other persons as are considered expedient;
- (c) subject to the terms of any trust in connection with such property, to dispose of property by sale, lease or any other manner, and to execute such deeds or other instruments as may be required to effect such disposal;
- (d) to borrow money for the purpose of carrying out the objects of the Foundation where a guarantee is provided under section 16;
- (e) to invest its funds, but only in such classes of securities as trustees are permitted to invest in under the laws of Ontario. 1967, c. 65, s. 8.

10.—(1) The Foundation shall maintain a fund, hereinafter called the “general fund”, which shall, subject to section 11, consist of moneys received by it from any source, including grants made under section 15. General fund

(2) The Foundation may, subject to any conditions attached to moneys comprising the general fund, disburse, expend or otherwise deal with any of its general fund for the purposes of any of the objects of the Foundation and to defray any expenses in connection therewith. 1967, c. 65, s. 9. Operating expenditures

11.—(1) The Foundation shall maintain a reserve fund, which shall consist of moneys received by the Foundation expressly for allocation thereto. Reserve fund

(2) The income of the reserve fund, or any part thereof, may be paid into and form part of the general fund. Income

(3) The Foundation shall not expend any of the capital of its reserve fund, except for investment under clause *e* of section 9, without the consent of the Lieutenant Governor in Council. 1967, c. 65, s. 10. Capital expenditures

12. No member of the Foundation shall receive any remuneration for his services, but each member shall be paid out of the general fund of the Foundation for his proper travelling and other expenses incurred in the work of the Foundation. 1967, c. 65, s. 11. Remuneration

13. The real and personal property, business and income of the Foundation are exempt from all assessment and taxation, made, imposed or levied by or under the authority of any Act of the Legislature, but this section does not apply to any property of the Foundation while leased under clause *c* of section 9 to a person or organization not registered as a charitable organization under the *Income Tax Act* (Canada). 1967, c. 65, s. 12. Exemption from taxation

- Audit** **14.** The accounts and financial transactions of the Foundation shall be audited annually by the Provincial Auditor. 1967, c. 65, s. 13.
- Grants** **15.** The Minister may, out of the moneys appropriated therefor by the Legislature, make grants to the Foundation at such times, in such amounts and upon such terms and conditions as he considers advisable and may allocate any grants so made to the general fund or reserve fund. 1967, c. 65, s. 14.
- Guarantee of loans** **16.**—(1) Upon the recommendation of the Minister, the Lieutenant Governor in Council may, upon such terms as he considers proper, agree to guarantee and may guarantee the payment of any loan to the Foundation, or any part thereof together with interest thereon, borrowed for the purpose of carrying out the objects of the Foundation.
- Form of guarantee** (2) The form and manner of the guarantee shall be such as the Lieutenant Governor in Council approves, and the guarantee shall be signed by the Treasurer of Ontario or such other officer or officers as are designated by the Lieutenant Governor in Council, and, upon being so signed, the Province of Ontario is liable for the payment of the loan or part thereof and interest thereon guaranteed according to the terms of the guarantee.
- Payment of guarantee** (3) The Lieutenant Governor in Council may make arrangements for supplying the money necessary to fulfill the requirements of any guarantee and to advance the amount necessary for that purpose out of the public funds of the Province of Ontario. 1967, c. 65, s. 15, *amended*.
- Annual report** **17.**—(1) The Foundation shall make a report annually to the Minister upon the affairs of the Foundation, and the Minister shall submit the report to the Lieutenant Governor in Council and shall then lay the report before the Assembly if it is in session or, if not, at the next ensuing session.
- Reports** (2) The Foundation shall make such further reports to the Minister as the Minister from time to time may require. 1967, c. 65, s. 16.
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