[Français](http://www.ontario.ca/fr/lois/loi/20o16)

Ontario Mortgage and Housing Corporation Repeal Act, 2020

[S.o.](https://www.ontario.ca/laws/statute/S20016" \l "sched3s1) 2020, chapter 16  
Schedule 3

**Consolidation Period:** From March 31, 2021 to the [e-Laws currency date](http://www.e-laws.gov.on.ca/navigation?file=currencyDates&lang=en).

Note: This Act is repealed on a day to be named by proclamation of the Lieutenant Governor. (See: 2020. c. 16, Sched. 3, s. 8)

No amendments.

CONTENTS

|  |  |
| --- | --- |
| [1.](#BK0) | Definitions |
| [2.](#BK1) | Dissolution of Corporation and transfer of assets, liabilities, etc. |
| [3.](#BK2) | Dissolution, transfer, etc. not a breach, etc. |
| [4.](#BK3) | Sale or disposal of land |
| [5.](#BK4) | Transfers of land to municipalities |
| [6.](#BK5) | Final audit |
| [7.](#BK6) | Final annual report |
| [8.](#BK7) | Repeal of Act |

Definitions

**1** In this Act,

“Corporation” means the Ontario Mortgage and Housing Corporation continued under the Ontario Mortgage and Housing Corporation Act; (“Société”)

“Minister” means the Minister of Municipal Affairs and Housing or such other member of the Executive Council to whom responsibility for the administration of this Act may be assigned or transferred under the Executive Council Act. (“ministre”)

Dissolution of Corporation and transfer of assets, liabilities, etc.

**2** (1)  The Corporation is dissolved and all its assets, liabilities, rights and obligations are hereby transferred to and vested in the Crown in right of Ontario.

Agreements, securities, etc.

(2)  For greater certainty, subsection (1) applies with respect to rights and obligations under agreements, securities and instruments, including charges and mortgages.

Proceedings

(3)  Proceedings by or against the Corporation that have not been finally determined shall be continued by or against the Crown in right of Ontario.

Dissolution, transfer, etc. not a breach, etc.

**3** The operation of section 2 does not constitute a breach, termination or repudiation of an agreement, security or instrument or the frustration of an agreement or an event of default or force majeure.

Sale or disposal of land

**4** The Minister may sell or otherwise dispose of real property that was transferred under subsection 2 (1) and that is under the Minister’s control.

Transfers of land to municipalities

**5** (1)  The Minister may, by order, transfer real property that was transferred under subsection 2 (1) and that is under the Minister’s control to a municipality where the real property is located.

Registration on title

(2)  The Minister shall register an order under subsection (1) on title.

Prior notice, consent not required

(3)  The Minister may make and register an order under this section without notice and without consent from the municipality to which the real property is transferred.

Notice after order is made and registered

(4)  After an order is made and registered under this section, the Minister shall give notice of the order to the municipality to which the real property is transferred.

Final audit

**6** (1)  The accounts and financial transactions of the Corporation for the period described in subsection (2) shall be audited by the Auditor General, and a report of the audit shall be made to the Minister.

Period covered

(2)  The period referred to in subsection (1) begins after the end of the period covered by the last annual audit made under section 12 of the Ontario Mortgage and Housing Corporation Act and ends on the day the Corporation is dissolved.

Final annual report

**7** (1)  The Minister shall prepare a final annual report of the Corporation for the period described in subsection (2) and shall make it available to the public.

Period covered

(2)  The period referred to in subsection (1) begins after the end of the period covered by the last annual report made under section 13 of the Ontario Mortgage and Housing Corporation Act and ends on the day the Corporation is dissolved.

Tabling

(3)  The Minister shall table the Corporation’s annual report in the Assembly and shall comply with such directives as may be issued by the Management Board of Cabinet with respect to when to table it.

Repeal of Act

**8 On the day this section comes into force, this Act is repealed.**

**9**-**13** Omitted (amends, repeals or revokes other legislation).

**14** Omitted (provides for coming into force of provisions of this Act).

**15** Omitted (enacts short title of this Act).

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[Back to top](#Top)