[Français](http://www.ontario.ca/fr/lois/loi/20o36)

Ontario Loan Act, 2020 (No. 2)

[S.o.](https://www.ontario.ca/laws/statute/s20036" \l "sched34s7s1) 2020, chapter 36  
Schedule 35

**Consolidation Period:** From December 8, 2020 to the [e-Laws currency date](http://www.e-laws.gov.on.ca/navigation?file=currencyDates&lang=en).

No amendments.

Borrowing authorized

**1** (1)  The Lieutenant Governor in Council may borrow in any manner provided by the Financial Administration Act such sums, not exceeding a total aggregate amount of $18 billion, as are considered necessary to discharge any indebtedness or obligation of Ontario or to make any payment authorized or required by any Act to be made out of the Consolidated Revenue Fund.

Other Acts

(2)  The authority to borrow conferred by this Act is in addition to that conferred by any other Act.

Expiry

**2** (1)  No order in council authorizing borrowing authorized under this Act shall be made after December 31, 2022.

Same

(2)  The Crown shall not borrow money after December 31, 2023 under the authority of an order in council that authorizes borrowing under this Act unless, on or before December 31, 2023,

(a) the Crown has entered into an agreement to borrow the money under the order in council; or

(b) the Crown has entered into an agreement respecting a borrowing program and the agreement enables the Crown to borrow up to a specified limit under the order in council.

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

4Omitted (enacts short title of this Act).

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[Back to top](#Top)