

Ontario Regulation 588/17: Asset Management Planning for Municipal Infrastructure

January 3, 2018

By Heather Douglas

The Infrastructure for Jobs and Prosperity Act, 2015 ("IJPA") in section 6(2) sets out principles for the provincial government to regulate asset management planning for municipalities. On December 27, 2017, O. Reg. 588/17 (the "Regulation") under the IJPA was released.

Pursuant to the Regulation every municipality is required to prepare a first strategic asset management policy by July 1, 2019 (to be reviewed and updated at least every 5 years). Every municipality must have an asset management plan ("AMP") for all of its core municipal infrastructure by July 1, 2021 (water assets; wastewater assets; stormwater assets; roads; bridges and culverts) and for all other municipal infrastructure assets by July 1, 2023. In addition, by July 1, 2024 every AMP must include information about the levels of service that the municipality proposes to provide for each of the 10 years following the year in which all of the AMP information required under the Regulation is included in the AMP.

We will include the relevant statements in the collateral documents for Ontario municipal debenture issuances as of July 1, 2021, July 1, 2023 and July 1, 2024.

For more information or inquiries:



Heather Douglas

Toronto
416.947.5064

Email:
hdouglas@weirfoulds.com

Heather Douglas is a partner at WeirFoulds with extensive experience dealing with complex and sophisticated financial transactions involving municipalities (in Ontario and other provinces), provincial and territorial government bodies, Crown corporations and school boards.