

July 28, 2023

## **AMO Policy Update – Ontario Begins Audit of Municipal Finances**

AMO is pleased to see progress on the government’s promise this [past fall](#) to launch a third-party audit of select municipalities to determine the financial impacts of provincial housing legislation. These [audits](#) are intended to help provide a clear and shared understanding of the potential financial impacts for municipalities resulting from the *More Homes Built Faster Act, 2022*. It will also form the basis for fulfilling their commitment to ensure that municipalities are kept whole for any impact to their ability to fund housing enabling infrastructure.

The results from first phase of the audits are expected by the [end of 2023](#). AMO understands how important it is that this work be completed and hopes that the government can work to provide municipalities and other key partners in the housing sector with the certainty that everyone needs to move forward on the government’s goal of building 1.5 million homes by 2031.

AMO will continue to bring forward ideas and recommendations for how to ensure municipalities can effectively fulfill their important responsibilities in improving housing affordability and look for ways to collaborate with the province on infrastructure, municipal fiscal sustainability, and land-use planning.

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