

**TO:** Mayor Caul & Members of Council

**FROM:** Dawn Galusha, Treasurer

**DATE:** March 13, 2020

**SUBJECT:** Changes to Municipal Accommodation Tax By-Law

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### **BACKGROUND**

At the March 2, 2020 Special Budget Meeting, Council agreed to the use of a portion of the Municipal Accommodation Tax to fund the Travel Information Centre, Economic Development, Marina, and the Museum operations for 2020. As a result, we need to make a change to the wording of the By-Law, as Section 4.3 currently states the following:

The excess funds beyond those remitted to the RRFDC will be allocated to a reserve for tourism and economic development projects.

The revised wording would be:

The excess funds beyond those remitted to the RRFDC will be used for current year tourism and economic development, with the remaining funds to be allocated to a reserve for tourism and economic development projects.

### **RECOMMENDATION**

The Administration & Finance Executive Committee recommends the changes to the Municipal Accommodation Tax By-Law be approved and an amending By-Law be brought forward.

Council Approval of this Report will agree to the Administration & Finance Executive Committee to approve the changes to the Municipal Accommodation Tax By-Law and bring forward an amending By-Law.