

TO: Administration & Finance Executive Committee

FROM: Dawn Galusha, Treasurer

DATE: March 13, 2020

SUBJECT: Changes to Municipal Accommodation Tax By-Law

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.