

Municipal Accommodation Tax Options Financial Summary

#	Option Description	Total Financial Impact (estimate)	Tourism MAT (Provincially legislated)	Municipal Portion of Funds Destination Development	Municipal Portion of Funds Various services	Comments
1	Status Quo (Do not implement MAT)	0	0	0	0	Loss of \$750,000-\$1M in revenue
2	Implement MAT –100% funds used for Tourism development	\$1,000,000	\$500,000	\$500,000		Funds support tourism Tourism determined initiatives for City portion
3	Implement MAT – funds for Tourism and related city services	\$1,000,000	\$500,000	\$500,000		City portion used in part for Tourism
4	Implement MAT - COB MAT not tourism specific	\$1,000,000	\$500,000		\$500,000	Tourism city funding eliminated, and city portion of MAT directed to general revenues of the City.