

The Corporation of the City of Burlington

City of Burlington By-law "enter by-law number"

A by-law to establish a reserve fund and guidelines for the accumulation of funds collected from the Municipal Accommodation Tax for the purpose of funding Tourism related projects and initiatives

File: 125-01

Whereas pursuant to the *Municipal Act*, S.O. 2001, a municipal council may provide for reserve funds for any purpose for which it considers necessary; and

Whereas the Council of the Corporation for the City of Burlington has provided for the establishment of reserve funds; and

Now therefore the Council of the Corporation of the City of Burlington hereby enacts as follows:

1. That the Municipal Accommodation Tax - City be established: and
2. That the Reserve Fund be credited with 50% of revenues collected from the Municipal Accommodation Tax less any administration fees in a given year; and
3. That the Municipal Accommodation Tax - City be credited with interest at the same rate earned by the other City of Burlington reserve funds; and
4. That the accumulated funds, including any interest earned thereon, be used in accordance with the following principles:
 - To improve visitor and resident experiences in Burlington through increasing the infrastructure and tourism capacity of the City to foster a positive destination image.
 - To enhance Burlington's national and international profile as the best city to live in Canada through placemaking and place branding initiatives.

Enacted and passed this "enter date ex: 4th" day, of "enter month" , 2022

Mayor Marianne Meed Ward _____

City Clerk Kevin Arjoon _____