

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 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 - Tourism 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 - Tourism 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 be a steward of the destination by marketing and managing all actions of the organization on behalf of our tourism stakeholders;
 - To increase awareness and visitation to Burlington through destination marketing and product development; while enhancing Burlington's national and international profile as a destination of choice for visitors;
 - To facilitate, collaborate, and ensure industry growth;
 - To become more competitive in the meetings and incentive travel, sports tourism, leisure travel, and group tour markets;
 - To provide economic recovery to tourism and hospitality businesses;
 - To attract new corporate sales business for hotels and attractions.

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

Mayor Marianne Meed Ward _____

City Clerk Kevin Arjoon _____