

The Corporation of the City of Burlington

City of Burlington By-law 57-2022

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 12th day, of July, 2022

Mayor Marianne Meed Ward _____

City Clerk Kevin Arjoon _____