



The Vancouver
Board of Trade

MAYORS NEED TO TAKE A LEADERSHIP ROLE

October 17, 2012

For Immediate Release

The BC Chamber of Commerce and The Vancouver Board of Trade are taking the unprecedented step of issuing a joint statement calling for the Mayors' Council to approve the time-limited property tax increase on October 18.

“The Lower Mainland is our economic gateway for moving goods and services throughout the province,” said John Winter, President and CEO of the BC Chamber of Commerce. “Without investment in transportation and transit, congestion in communities throughout the Lower Mainland will just get worse, slowing down businesses and increasing costs for our members all over the province,” he added.

The base plan presented by TransLink already includes significant reductions from the Moving Forward Plan approved last year. The rejection of the time-limited plan would result in the need for a further \$60 million reduction in service by TransLink. Early indications show that this would result in significant further reductions in service levels.

“The Board of Trade retains its long-standing view that a mix of taxation sources, including a property tax, is imperative to properly fund a world-class transportation system,” said Iain Black, President and CEO of The Vancouver Board of Trade. “We urge the mayors to approve the time-limited two-year tax increase while a long-term funding model is negotiated — we cannot afford to move backwards before we move forward.”

Both organizations will continue to work with all parties, including the provincial and federal governments, towards developing a plan to ensure that the Lower Mainland has a world-class transportation and transit system which serves as a model for cities around the world.

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