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CALGARY
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THE CITY OF CALGARY
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NOTICE OF MOTION

CC 661 (R2013-10)

RE: Relief for Calgary Businesses

COUNCILLOR EVAN WOOLLEY

WHEREAS Calgary's businesses are owned, operated, and employed by Calgarians and form the economic anchor of our past and future success;

AND WHEREAS it is the job of our municipal government to facilitate an environment in which local business may succeed in the current economic downturn;

AND WHEREAS costs continue to rise for local businesses while the tax burden in Calgary is disproportionately borne by our business community;

AND WHEREAS the Fiscal Stability Reserve is an Operating Contingency Fund for operational emergencies, urgent or contingency capital expenditures, and to compensate for unplanned revenue reductions with significant financial impacts;

AND WHEREAS the current downturn in commodity prices represents a significant and unexpected economic shock to Calgary's economy;

AND WHEREAS The City of Calgary remains in a strong financial position with prudent fiscal practices and good liquidity in reserves;

AND WHEREAS our 7 Strategies for Economic Resilience and the Accelerated Capital for Economic Resilience Program are medium to long term measures, yet Calgary's businesses, large and small, need significant and immediate support;

NOW THEREFORE BE IT RESOLVED that Council direct Administration to implement a one-time reduction of the Business Tax by \$30 million in 2016 and \$30 million in 2017 with funding provided from the Fiscal Stability Reserve, and to the benefit of Business Tax accounts with a net annual rental value of \$400,000.00 and under, in proportion to their net annual rental value.

Signature of Member(s) of Council