



TOWN OF GIBSONS

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SMALL BUSINESSES SHELL OUT MORE THAN THEIR TAXES

It is time once again to set our municipal tax rates in order to meet our 2019 budget requirements. This year, our budget drivers include infrastructure maintenance and upgrades, increases to the cost of municipal operations and the need to build our reserves to meet future requirements. While taxation from new development will offset some of our costs, additional revenues are required. To achieve this, we are proposing to increase the tax rates for utilities and to ensure that others are consistent with municipal practice.

The Town of Gibsons' Council is also contemplating increases to both our residential and our commercial property tax rates, with the rise in the residential rate likely to be higher than the increase to the commercial rate, thereby reducing the class multiple. That's not because we're unsympathetic to homeowners. Rather, it's because we understand that a rise in commercial property taxes is typically passed on to the small businesses that rent space and operate from those premises.

In British Columbia, small businesses account for 98% of all businesses in the province, and those small businesses are truly the engine of our economy. Research shows that in BC, locally owned businesses create more than double the economic impact of their chain competitors. For every \$100 spent with a local business in BC, \$46 is re-circulated back into the province's economy, compared to just \$18 for multi nationals.

Besides paying taxes, locally owned businesses make an important financial contribution to our community in many ways: they invest their own capital, at their own risk, to provide essential goods and services; they support families and create jobs, train their employees and pay for benefits; they support our local sports teams, events and charities by donating goods, money and/or time to multiple community events and activities. In addition, our small businesses pay an annual business license fee, that in turn supports the Town's initiatives with the Sunshine Coast Regional Economic Development Organization, which leads many Coast-wide economic initiatives. Hospitality businesses pay an additional tax to support Sunshine Coast Tourism, which works hard to build a strong local tourism industry.

The Town of Gibsons has a history of supporting our businesses and this past February, was recognized by Small Business BC with the "Open for Business" Award. This was a strong acknowledgement of the many business-friendly initiatives implemented by previous Councils – and a reminder to current Council about the importance of continuing that legacy. I hope residents will also lend their support to Gibsons' small businesses, by choosing to shop local as much as they can.

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"Nature is our most valuable asset"