

Vancouver Fair Tax Coalition

Vancouver Fair Tax Coalition secures another 1% tax shift from city council The Vancouver Fair Tax Coalition (VFTC) is successful again. Vancouver city council has approved the 1% property tax shift for another year. This means a significant tax savings of \$5.68 million for all businesses in Vancouver for 2010. "Our hard work continues to pay off. These are real savings for Vancouver businesses," said VFTC co-chair Bob Laurie. "We could not have achieved this without the dedication and support from our members and volunteers." Overall, the tax shift has achieved a cumulative savings of more than \$114 million in commercial property taxes since 2005 for Vancouver's business community. "BIA members recognize a good return on investment (ROI) when they see it and I think they will agree this is terrific ROI," said Ed des Roches, co-chair of the VFTC and vice-president of Plum Clothing Ltd. Members of the VFTC executive and Sean Pacey of Pacey's Pianos attended the April 22 City Services and Budget Committee meeting. They told city council the tax shift "while important" is only a small step towards helping the businesses that provide valuable jobs. Pacey was especially passionate in his presentation, noting that businesses will continue to leave Vancouver if the tax inequity is not corrected. The VFTC believes attracting new employers to Vancouver is vital, but retaining and growing the businesses already here is just as important. They are established Vancouver businesses that are committed to investing in the city, employing Vancouverites, and supporting communities. In addition to working with Vancouver city hall, the VFTC is also continuing to communicate with the provincial government about a variety of tax-related issues. Recently, it has been in discussion with Premier Gordon Campbell's office regarding split assessments, which will help address "property hot spots." "There is still much to be done," said Laurie. "The tax shift is only one area of our focus. There are many other taxation issues affecting the business community and we will continue to be its advocate."