The Corporation of the Town of The Blue Mountains

By-Law Number 2024-

A By-law of The Corporation of the Town of The Blue Mountains to establish a Municipal Accommodation Tax (MAT) Reserve Fund

WHEREAS section 417 of the Municipal Act 2001, S.O. 2001 c. 25, as amended (the "Municipal Act"), the municipality may provide in its budget for the establishment and maintenance of reserve funds for any purpose for which it has authority to spend money and may by by-law provide that the money raised for a reserve fund be spent, pledged or applied to a purpose other than that for which the fund was established;

AND WHEREAS the Council of The Corporation of the Town of The Blue Mountains approved the implementation of Municipal Accommodation Tax through the approval of Staff Report FAF.24.120 "Municipal Accommodation Tax By-law" at its Special Meeting of Council on November 25, 2024;

AND WHEREAS the Council of The Corporation of the Town of The Blue Mountains approved the "Town Use of Municipal Accommodation Tax Funds Policy" as attached to Staff Report FAF.24.134 at its December 2, 2024 Council Meeting;

NOW THEREFORE the Council of The Corporation of the Town of The Blue Mountains hereby enacts as follows:

1. That the following new Discretionary Reserve Fund be established:
   - Municipal Accommodation Tax (MAT) Reserve Fund

2. That the Municipal Accommodation Tax (MAT) Reserve Fund be used in accordance with the approved "Municipal Accommodation Tax By-law" and the approved "Town Use of Municipal Accommodation Tax Funds Policy", as amended from time to time.

3. That the Municipal Accommodation Tax (MAT) Reserve Fund be used be used to make payments to the Town's Destination Marketing Organization(s) in accordance with the Municipal Accommodation Tax By-law and any associated Revenue Sharing Agreement(s).

4. That this By-law shall come into force and take effect upon the enactment thereof.

Enacted and passed this 2nd day of December, 2024.

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Andrea Matrosovs, Mayor

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Corrina Giles, Town Clerk