



BRITISH COLUMBIAWHARF OPERATORS' ASSOCIATION

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VICTORIA – Today's announcement by the Provincial Government on the *Port Property Tax Act* is welcome news for port operators. The decision to eliminate the expiry dates under the *Port Property Tax Act* will provide wharf operators with certainty around taxation levels required to make capital investment decisions in the future.

"The permanent extension of the *Port Property Tax Act* will help boost infrastructure investment, create jobs and increase spending in local communities, while still providing a solid tax base for port municipalities," said James Belsheim, President of Neptune Terminals on behalf of the Wharf Operators' Association, "We commend the Province of BC for its commitment to the port industry and Canadian trade, which is a critical component of creating jobs through economic growth across the province."

The Wharf Operators Association has been advocating for this change for a number of years. Understanding the impact of municipal taxation plays a significant role in determining future investments in facilities and equipment.

With this greater certainty in taxation, the association estimates that members will make significant investments in both facilities and equipment that is expected to be required to meet growth forecasted with all of its trading partners. It asserts it will result in over \$2 billion in investments and an estimated 1,000 full-time, high-paying jobs in the industry, as well as the jobs that will be generated for the construction industry.

"Neptune Terminals is just one of the many operators that significantly increased capital investments when the *Port Property Tax Act* was introduced," added Belshiem. "Neptune has invested approximately \$150 million in the last number of years and with the announcement today British Columbian port operators will be in a better position to respond to the growing demands for Canada's natural resources which drive our economy."

The Association's members are key contributors to local economies and municipality tax revenue in communities all across the coast. The decision by government also ensures that local governments continue to receive the resources they require to deliver the valuable services to their residents.

The Association believes the Government of British Columbia is making the right decision to address industry concerns with respect to the sunset clause in the *Port Property Tax Act*. Operators will continue to work with all our partners to help generate benefits for communities, the province and all of Canada as we strive to ensure that the Pacific Gateway achieves its full potential.

The BC Wharf Operators Association represents the major Marine Terminal Operators on Canada's West Coast. Our members are responsible for the efficient and cost effective handling of Canada's import and export trade.

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