

July 29<sup>th</sup>, 2014

**Halifax Regional Council**

City Hall  
1841 Argyle Street, Main Floor  
PO Box 1749  
Halifax, NS B3J 3A5

Dear City Councilors and Mayor Savage:

Re: Long term Capital Plans

I am writing to you today to express the Chamber's views on Halifax's proposed long-term capital plans.

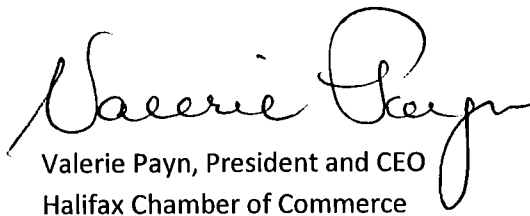
The reports by city staff on how to pay for strategic capital projects and new arenas serve as an excellent reminder that public policy is all about choices. These reports make it clear that the amount of money in the capital reserves is not nearly enough to cover the list of potential projects. To close the gap, higher taxes and more borrowing would be required.

At the end of the day, Council is dealing with limited economic resources and choices will have to be made. We are very supportive of sound investments in public infrastructure, but these investments cannot come at the expense of good fiscal management.

Our members care deeply about having a vibrant city that is an attractive place to live, and investing in capital projects is an important part of that. At the same time, businesses in our city already pay some of the highest tax rates in Canada and our regional economy continues to face challenges. Given these conditions, we cannot support raising taxes to fund these additional projects.

If you would like to meet with me to discuss these issues further please do not hesitate to contact me.

Kind regards,

  
Valerie Payn, President and CEO  
Halifax Chamber of Commerce