

August 28, 2001

The Hon. Premier Gordon Campbell
PO Box 9041
Station Provincial Government
Victoria, BC V8W 9E1

Dear Mr. Premier,

As President of BOMA BC, I'm writing to express our congratulations on your commitment to carrying out the BC Liberal party election campaign promises.

BOMA represents over four hundred member companies involved with commercial real estate. Collectively, we are very impressed with your recent announcement to reduce the corporate capital tax this year and elimination of the tax next year. BOMA has always advocated elimination of this tax. We believe it is an unfair tax that it is not charged to all real estate owners (example pension funds) and is a significant barrier to the sale and development of commercial properties. The tax also adds to building operating costs, which, through lease agreements, becomes a significant burden for many of our small business tenants.

The speed in which your government is moving to create an environment that will encourage the private sector to stimulate economic growth for our province is applauded. We encourage you to "stay the course" and offer our assistance to this endeavour.

Don Weber
President