

Region getting gas tax revenue

By Bill Rea

Peel Region is due to receive more than \$690,000 in dedicated gas tax revenues from the Province, and it will be going toward Public Transportation.

Regional council last week agreed to fulfill the Provincial requirement and passed a bylaw authorizing the execution of a letter of agreement.

Regional staff reported that the Region was informed in November of the allocation, amounting to \$693,788. The first portion, \$520,341, was payable once the letter of agreement was executed, with the rest coming after.

Staff also stated the Region uses this funding on its TransHelp bus service.

“We remain committed to providing a long-term, stable and predictable transit funding source for Ontario municipalities by providing two cents per litre of Provincial gas tax to improve and expand transit,” stated Transportation Minister Steven Del Duca, in a letter which was received by Regional council at the same meeting. “Ontario moved forward with our commitment to make gas tax funding permanent with the passage of the Dedicated Funding for Public Transit Act, 2013.”

Mississauga Councillor Karen Ras was concerned about the impact on these revenues from falling gas prices.

Commissioner of Finance and Chief financial Officer Stephen VanOfwegen said the tax is based on a per-litre calculation, so there should be no impact from the prices.