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For Immediate Release

NEWS RELEASE

Board of Trade Concerned with Announcement of Increasing Rates by Marine Atlantic

Corner Brook (January 13, 2012) – The Board of Directors with the Greater Corner Brook Board of Trade are disappointed but not surprised by the recent announcement of rate increases on the Marine Atlantic ferry service. This increase will include a security fee of \$3.50 for passengers over 12 years of age and a four percent increase in the cost of passenger tickets. As well, the drop trailer management fee for commercial customers will increase by \$50.00.

The recent announcement creates concern regarding the impact these additional costs will have on the local economy of Corner Brook. Local businesses will be both directly and indirectly impacted by this change. The higher costs associated with the Marine Atlantic service will increase costs for local transport services, raise overall costs of products being delivered to local businesses and therefore consumers, and may deter tourists from travelling to our province.

“As we have not seen an increase in rates from Marine Atlantic recently, the Board of Trade did propose a federal review of costs during the January 12, 2012 consultations with Intergovernmental Affairs Minister Penashue in anticipation of a potential rate increase”, said Keith Goulding, President of the Greater Corner Brook Board of Trade. “Following these recent announcements, the need to develop a strategy to reduce costs of the Marine Atlantic service is even more imperative. The Board of Trade will continue to push the Federal Government to find ways to reduce the burden felt by businesses, residents and tourists alike.”

A reduction in Marine Atlantic rates would be beneficial to Corner Brook and the province of Newfoundland as a whole. In addition to reducing operating costs for local businesses and private individuals, it would aid in further development of our tourism industry. The tourism sector has been a tremendous boost for the business community of Corner Brook and the province of Newfoundland and Labrador contributing over \$400 million to the provincial economy. The major players in our province should be working together continuously to further develop this sector as a benefit for all. “This ferry service is the only fixed link to the island portion of our province and an extension of the Trans-Canada Highway,” states Goulding “it needs to be given priority and treated as such”.

For more information or to register, please contact the office of the Board of Trade at 634-5831.

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