RESOLUTION #1 – FROM Tłı̨chǫ Adventures Ltd.

Ease of Navigating Regulatory Requirements for Tourism Businesses

Whereas the Northwest Territories (NWT) tourism industry is facing an aging population of business owners; and

Whereas the transfer of ownership process is crucial for maintaining the value and continuity of tourism businesses in the NWT; and

Whereas the current regulatory process for selling and transferring tourism businesses can be complex and challenging for both sellers and potential buyers; and

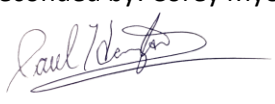
Whereas a streamlined and clear transfer of ownership process is essential for attracting new investors and maintaining the economic vitality of the NWT tourism sector; and

Whereas the Government of the Northwest Territories currently applies a one-size-fits-all approach to business regulations, which may not adequately address the unique challenges faced by remote tourism businesses.

Be it resolved that NWT Tourism advocate for the simplification and clarification of the regulatory process involved in the sale and transfer of tourism businesses in the Northwest Territories, with the goal of ensuring a smooth transition of ownership, maintaining the value of existing businesses, and attracting new investors to the NWT tourism industry, thereby securing its long-term sustainability and growth. This advocacy should focus on:

1. Working with relevant government agencies to streamline the paperwork and procedures required for business transfers in the tourism sector, with special consideration for the unique needs of remote tourism businesses.
2. Developing clear guidelines and resources to assist both sellers and potential buyers in navigating the regulatory landscape during business transfers.
3. Encouraging the implementation of mentorship programs to facilitate knowledge transfer between retiring owners and new entrepreneurs.
4. Urging the Government of the Northwest Territories to adopt a more flexible regulatory approach that considers the specific challenges and needs of remote tourism businesses during and after ownership transfers.

Moved by: Samantha Stuart
Seconded by: Corey Myers



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Resolution Committee Chair Signature