



Investments, Not Giveaways

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Unless you're one of those folks with your cash under your mattress, you want your money to grow. From risk-adverse savings accounts to wild-side day traders, we're all trying to outpace inflation and have the funds to be safe and comfortable.

Most of us are very careful where we put our money. We weigh the amount against the potential return and base our decisions accordingly. For example, if your son comes and asks for a \$10,000 loan to start a small business, you'd ask him about his plans. If they're well thought out, he's willing to put in the work, and you believe he's dependable, you'll probably give it to him. You're not just in it for the interest you might earn, you believe helping him now will reap family benefits with his future success. You're not giving your money away, you're investing in both tangible and intangible returns.

Government is no different. It takes its funds and invests some of them in fire stations, parks, roads and police officers that will keep us safe and comfortable. Some funds are invested traditionally to outpace inflation, while others are used to attract more dollars in the future. These are called incentives, and that is not a dirty word.

The City of Tempe is under fire for rebating approximately \$200,000 in taxes and fees for a Sea Life Aquarium that likely will attract tens of thousands of visitors to Tempe each year. Each of these visitors will pay sales tax; many will eat in our restaurants for lunch or dinner; others will make a weekend of it and stay in our hotels. The developer of the aquarium, Merlin Entertainment, has a proven track record building successful attractions, second only to Disney. On top of this, Tempe students will receive a special discount to view the aquarium.

This is not a handout. It is precisely the kind of low-risk, high-reward economic generator that we need, particularly in these times. This is an example of an economic stimulus that will carry us into the future – exactly the type of tool that cities and the State need to generate future revenue.