Tuesday, July 15, 14

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FOR IMMEDIATE RELEASE

CHAMBER REPORT IDENTIFIES $50 BILLION RISK TO LOWER FRASER RIVER

Immediate Government Action Required To Head Off Economic, Environmental and Social Catastrophe

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Langley, BC, ***July 15, 2014*** **-** The Greater Langley Chamber of Commerce supports today's release of a research study that concludes that $50 billion in economic development along the banks of the Lower Fraser River is at risk unless senior levels of governments act now to address serious issues facing the River.

The report titled, *'The Economic Importance of the Lower Fraser River'*, was released by the 13 Chambers of Commerce in the Lower Fraser River region including the Greater Langley Chamber.

"This report found that Fraser River communities such as Langley would face catastrophic impacts in the event of flooding," said Chamber President Kristine Simpson. "This report paints a very clear picture that, with risks of this magnitude, our communities need to partner with government and major stakeholders to find solutions now."

"The Lower Fraser River has significant economic importance to the entire lower mainland region said Simpson. "That includes jobs, economic activity, and tax revenue to local, provincial and federal governments. Our very existence as a community would be threatened if those are impacted."

The report was commissioned in 2013 by the 13 Chambers of Commerce and Boards of Trade stretching from Richmond to Hope, led by principal author Dave Park, an independent economist and former Chief Economist for the Vancouver Board of Trade. Among the risks it identifies are:

- inadequate flood protection infrastructure, which right now might not contain high tides in El Nino years;
- lack of action on annual sediment removal from spring freshets, which each year move over 30 million m^3 of sediment and leave about 3 million m^3 of silt in the navigation and secondary channels of the lower reaches; and
- by the end of this century sea levels at the mouth of the river could potentially rise more than one meter due to climate change overtopping the dyking system;

"That is why we support our fellow Chambers of Commerce and communities in calling on all levels of government to support us in developing a collaborative strategy that will

include the long term funding needed to deal with the significant risks to the Fraser River."

The Chambers of Commerce chose today to release the report in context with the launch of the Lower Mainland Flood Strategy by the Fraser Basin Council. The impacts from potential floods are a major risk identified in the report and the collaborative approach proposed by the Fraser Basin Council to implement an integrated regional flood management strategy is welcomed by the Chambers who supported this study.

The next step in the process of bringing greater awareness to the significant risks facing the sustainability of the lower Fraser River will be a forum hosted on October 16th at the Sheraton Vancouver Guildford Hotel in Surrey, organized by the lower mainland Chambers. This one day event will explore in greater detail the findings of the research report and how to best act on them. Senior elected officials and staff from all levels of governments will be invited, as will be First Nations and representatives of major stakeholder organizations.

An electronic version of the full report can be accessed at:

http://www.richmondchamber.ca/external/wcpages/wcwebcontent/webcontentpage.aspx?contentid=10641

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The principal author of the report, Dave Park will be available for a media conference call at 1:30 PM on July 15th. Call in details:

Dial: **1-877-394-5901**
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