



CITY OF BURNABY
OFFICE OF THE MAYOR
DEREK R. CORRIGAN
MAYOR

2013 November 29

FILE: 2410-20
FCDC

Mr. Robert Hux
Committee for the Republic of Canada
P.O. Box 3011
Youville Station
Montreal, QC H2P 2Y8

Dear Mr. Hux:

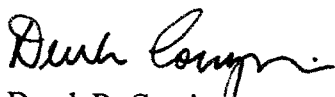
Subject: Appeal for a Global Glass-Steagall

Burnaby City Council, at the Open Council meeting held on 2013 November 25, received and adopted the enclosed report regarding re-instatement of Glass-Steagall legislation.

Council supports your efforts to introduce a global provision that separates commercial bank and investment banking activities as provisioned in the US Banking Act of 1933. Council believes that a return to Glass-Steagall legislation for the US and introduction to the global community puts forth a foundational necessity that was identified after the Great Depression. Council emphasized that re-instatement of this legislation will result in a stronger and more manageable banking system that protects the interests of depositors.

Thank you for bringing this important matter to the attention of Burnaby City Council.

Sincerely,


Derek R. Corrigan
MAYOR

Enclosure