

AND VACANCY TAX

WHEREAS the Government of British Columbia Speculation and Vacancy Tax (SVT) has proven effective in turning vacant homes into housing for people in British Columbia (BC) and ensuring that foreign owners, and those with primarily foreign income, contribute fairly to B.C.'s tax system, so much so that the province has continued to expand the original Speculation and Vacancy Tax program to encompass more municipalities;

AND WHEREAS the current Speculation and Vacancy Tax structure only applies to select municipalities, pushing the problems caused by speculation and properties left vacant into areas not covered by the SVT;

THEREFORE BE IT RESOLVED that the North Central Local Government Association and Union of BC Municipalities advocate to the provincial government to expand the Speculation and Vacancy Tax program to the entire province of BC, including all municipalities and regional district electoral areas.