

The PST rebate on new homes and home renovations are provided under the *New Housing Transition Tax and Rebate Act*.

There are 2 components of this tax – 2 % transition tax and the transition rebates.

However, budget amount is only available for net tax and is included in the PST revenue forecast for the two fiscal years.

The actuals are the net cash paid to the Province, based on CRA assessment. The table below shows the net tax budget forecast and actual housing tax and rebate for 2013/14 and 2014/15.

\$ Millions	2013/14		2014/15	
	Budget	Actual	Budget	Actual
2% Transitional Tax		97.8		93.7
Transitional Rebates		(6.1)		(34.6)
<b>Total Net BC NHTTR tax</b>	<b>90</b>	<b>91.7</b>	<b>40</b>	<b>59.1</b>