

Coleman, Rich MEM:EX

From: Coleman, Rich MEM:EX
Sent: Wednesday, August 3, 2016 11:11 PM
To: Myers, Tobie A MNGD:EX
Subject: Re: Article

Where was the picture taken?

Sent from my BlackBerry 10 smartphone on the TELUS network.

From: Myers, Tobie A MNGD:EX
Sent: Wednesday, August 3, 2016 7:50 PM
To: Coleman, Rich MEM:EX
Cc: Diacu, Raz MNGD:EX
Subject: Article

Page 002 to/à Page 003

Withheld pursuant to/removed as

s.3

Coleman, Rich MEM:EX

From: Coleman, Rich MEM:EX
Sent: Wednesday, August 10, 2016 4:07 PM
To: Diacu, Raz MNGD:EX
Subject: Re: Media Request - CKNW

Ok. Who is the reporter?

Sent from my BlackBerry 10 smartphone on the TELUS network.

From: Diacu, Raz MNGD:EX
Sent: Wednesday, August 10, 2016 3:55 PM
To: Coleman, Rich MEM:EX
Cc: Hirji, Keivan MNGD:EX
Subject: Media Request - CKNW

Hi Minister,
Are you ok with this response on background for CKNW? Finance has redirected the request to us.
Media: CKNW Radio
Reporter: Emily Lazatin

Topic: Reporter is looking for a short pre-taped interview with Minister Coleman to discuss his comments on revenues from the new foreign tax going to social housing. How would the minister responsible for housing like to see future revenues divvied up? What cities should get those revenues? Will he be working with Minister Mike de Jong to discuss where the money will go?

Suggested Response:

- The special account has broad authority to fund a range of housing, rental, or shelter programs, initiatives and activities. This means government can not only augment existing programs, like BC Housing's assistance programs, but can potentially fund new and innovative housing initiatives in the future (e.g. increasing supply of affordable or rental housing or supporting homeownership).
- At this time, things are still in the planning stages, and it will be several weeks before the Province is in a position to discuss exactly where this revenue will be directed as preliminary proposals are under development. Once finalized, the Province will announce further details publicly.
- Property Transfer Tax is collected from transactions across the province. A portion of revenue from the Property Transfer Tax, which includes revenues from the additional tax collected in Metro Vancouver, will be transferred to the new Housing Priority Initiatives fund. The purpose of the fund is to help fund housing/rental/shelter priority initiatives across the province and not just Metro Vancouver.

Coleman, Rich MEM:EX

From: Coleman, Rich MEM:EX
Sent: Wednesday, August 10, 2016 4:14 PM
To: Diacu, Raz MNGD:EX
Subject: Re: Media Request - CKNW

Ok send it to them

Sent from my BlackBerry 10 smartphone on the TELUS network.

From: Diacu, Raz MNGD:EX
Sent: Wednesday, August 10, 2016 4:13 PM
To: Coleman, Rich MEM:EX
Subject: RE: Media Request - CKNW

It's Emily Lazatin, she's both a reporter and anchor at CKNW

From: Coleman, Rich MEM:EX
Sent: Wednesday, August 10, 2016 4:07 PM
To: Diacu, Raz MNGD:EX
Subject: Re: Media Request - CKNW

Ok. Who is the reporter?

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To: Coleman, Rich MEM:EX
Cc: Hirji, Keivan MNGD:EX
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Media: CKNW Radio
Reporter: Emily Lazatin

Topic: Reporter is looking for a short pre-taped interview with Minister Coleman to discuss his comments on revenues from the new foreign tax going to social housing. How would the minister responsible for housing like to see future revenues divvied up? What cities should get those revenues? Will he be working with Minister Mike de Jong to discuss where the money will go?

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Myers, Tobie A MNGD:EX

From: Myers, Tobie A MNGD:EX
Sent: Thursday, August 4, 2016 9:44 PM
To: Coleman, Rich MEM:EX
Subject: Article

Rob Shaw's story:

s.3

Page 010

Withheld pursuant to/removed as

s.3

Myers, Tobie A MNGD:EX

From: Myers, Tobie A MNGD:EX
Sent: Thursday, August 4, 2016 5:31 PM
To: S.17
Subject: Follow Up

From: Woolley, Paul GCPE:EX
Sent: Thursday, August 4, 2016 12:19 PM
To: 'Shaw, Rob'
Subject: RE: Housing Affordability Study

Tis represented, as one element indeed.

That being said, my understanding is the study was designed to look at a range of factors influencing supply and price in various centres around BC. It is not solely focused on the impact of foreign ownership. It will also look at land availability, zoning, timeframes for getting approvals, fees and charges including community amenity contributions, interest rates, construction costs, availability of trades and labour, etc. The work will assist government in developing additional responses to housing affordability issues.

From: Shaw, Rob [<mailto:rshaw@postmedia.com>]
Sent: Thursday, August 4, 2016 11:47 AM
To: Woolley, Paul GCPE:EX
Subject: Re: Housing Affordability Study

To be fair, though you guys already have this I presume, here's what I'm mostly reading: this 20 page Conference Board of Canada pitch on the study to BC Housing (NDP obtained by FOI).

Just in the sense that while I'll use the ministry line that the study is of a larger scope and usefulness, the bulk of the Conference Board's pitch is clearly about foreign buyers, the lack of reliable data, etc.

Myers, Tobie A MNGD:EX

From: Myers, Tobie A MNGD:EX
Sent: Thursday, August 4, 2016 5:29 PM
To: S.17
Subject: Housing Affordability Study

- BC Housing is in the process of examining housing affordability issues in B.C. to assess key drivers of rising house prices. Findings from the research will inform policy analysis in B.C. and assist in evaluating the merits of a wide range of policy proposals.
- The Province commissioned the Conference Board of Canada to conduct a housing affordability study to inform future decisions of government. The study will also collect existing information and identify gaps to better understand what additional data might be needed to assess what factors inform house prices and why. As well, the study will review the experience in other jurisdictions, to improve our understanding of what is tracked and what policy measures are being used. An information bulletin was issued at the time and remains on BC Housing's website at: http://bchousing.org/Media/NR/2016/02/09/11372_1602091507-767?pageNumber=6&cmbYear=&cmbMonth=&bchProgram
- The Conference Board of Canada was selected for the work on February 9, following an open and transparent request for proposals conducted by BC Housing, at the request of the Province.
- This is a complex issue and certainly the Province finds value in any credible data or analysis which may help inform further consideration, discussion, and future decision-making. We look forward to the findings. The study is intended go far beyond the scope of recent policy changes, which government decided to act upon more quickly to address immediate challenges in related to housing affordability.
- The study will examine many factors that influence housing prices including land supply, economic conditions, municipal approval processes, foreign ownership, interest rates, household income, and financing regulations.
- A final study is expected to be completed by the end of the year. The cost of the report is estimated to be up to \$68,000. The final report and associated costs will be released once the study is completed.
- Ensuring the dream of home ownership is within reach for middle-class British Columbians is important, which is why this government is taking steps to address the rising housing prices in Metro Vancouver.
- Updated data on foreign investment show more than \$885 million in foreign investment flowed into Metro Vancouver's residential real estate market in just five weeks, representing 86% of the capital invested in the sector by foreign purchasers throughout the province.
- Since June 10, buyers have been required to disclose whether they are Canadian citizens or permanent residents, and if not, their country of citizenship. By collecting this new information, we are in a better position to monitor the magnitude of foreign ownership and investment in B.C.'s real estate sector.
- We will continue to watch this data closely over the coming weeks and monthsto see if the trends that presented themselves in this initial data set continue.

- The Province is also working on a number of other fronts to help address housing affordability – including increasing housing supply, smart transit expansion and supporting first-time buyers.

Myers, Tobie A MNGD:EX

From: Myers, Tobie A MNGD:EX
Sent: Thursday, August 4, 2016 10:43 AM
To: Woolley, Paul GCPE:EX
Subject: Notes

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- Updated data on foreign investment show more than \$885 million in foreign investment flowed into Metro Vancouver's residential real estate market in just five weeks, representing 86% of the capital invested in the sector by foreign purchasers throughout the province.
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- We will continue to watch this data closely over the coming weeks and months, to see if the trends that presented themselves in this initial data set continue.
- The Province is also working on a number of other fronts to help address housing affordability – including increasing housing supply, smart transit expansion and supporting first-time buyers.

Page 017 to/à Page 018

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Myers, Tobie A MNGD:EX

From: Myers, Tobie A MNGD:EX
Sent: Wednesday, July 27, 2016 10:18 AM
To: Sures, Lauren MNGD:EX
Subject: Correspondence

From: Brad Henderson [<mailto:bhenderson@sothebysrealty.ca>]
Sent: Wednesday, July 27, 2016 6:59 AM
To: Coleman.MLA, Rich LASS:EX
Cc: Myers, Tobie A MNGD:EX
Subject: Foreign Buyer Tax- Request for Consideration from Sotheby's International Realty Canada

Dear Minister Coleman,

Sotheby's International Realty Canada respects and appreciates the efforts of the Government of British Columbia to address escalating concerns regarding housing affordability in Greater Vancouver.

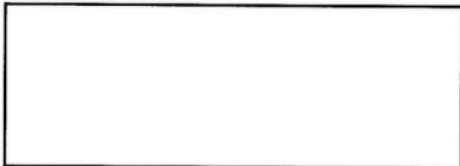
In the short term, the introduction of the 15 per cent foreign buyer tax on all residential transactions effective August 2, 2016 puts previously negotiated real estate transactions at risk, with the potential of adversely affecting local sellers and buyers. These parties did not enter into contracts with the knowledge of the tax. At this point it is simply a wealth transfer from the buyer to the Government which serves no purpose for the Governments intended outcome.

We respectfully submit that the Government of B.C. should exempt real estate transactions that are in the process of closing from this new tax, as per the request of the Real Estate Board of Greater Vancouver. We also respectfully request that input from local real estate boards and associations be taken into careful consideration in order to minimize unintended negative repercussions as this tax is implemented.

On behalf of our clients and real estate professionals, we thank you for your consideration.

Kind regards,

Brad J. Henderson
President & CEO



Sotheby's International Realty Canada
1867 Yonge Street, Suite 100, Toronto, ON M4S 1Y5
416-992-8956
bhenderson@sothebysrealty.ca
sothebysrealty.ca | sothebysrealty.com

Follow Me: Twitter [@bradjhenderson](#) | LinkedIn

Jennifer Moroney | Executive Assistant | 647-253-1191 [Jmoroney@sothebysrealty.ca](mailto:jmoroney@sothebysrealty.ca)

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Hirji, Keivan MNGD:EX

From: Hirji, Keivan MNGD:EX
Sent: Sunday, August 14, 2016 8:08 AM
To: Coleman, Rich MEM:EX
Subject: Fwd: CKNW: Brodie - foreign buyers tax

Keivan Hirji
Executive Assistant to the
Honourable Rich Coleman
Minister of Natural Gas Development,
Minister Responsible for Housing &
Deputy Premier

250-387-8456
Sent from my iPhone

Begin forwarded message:

s.3

Hirji, Keivan MNGD:EX

From: Hirji, Keivan MNGD:EX
Sent: Friday, August 12, 2016 7:19 AM
To: Coleman, Rich MEM:EX
Subject: Fwd: TNO: B. C. housing fix no more than a knee-jerk muddle - Dermot Travis - The Province

Keivan Hirji

Executive Assistant to the
Honourable Rich Coleman
Minister of Natural Gas Development,
Minister Responsible for Housing &
Deputy Premier

250-387-8456

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Page 026 to/à Page 027

Withheld pursuant to/removed as

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Hirji, Keivan MNGD:EX

From: Hirji, Keivan MNGD:EX
Sent: Friday, August 12, 2016 7:13 AM
To: Coleman, Rich MEM:EX
Subject: Fwd: TNO: Foreign-buyer tax puts the ball in Ottawa's court - Theophilos Argitis - Vancouver Sun

Keivan Hirji

Executive Assistant to the
Honourable Rich Coleman
Minister of Natural Gas Development,
Minister Responsible for Housing &
Deputy Premier

250-387-8456

Sent from my iPhone

Begin forwarded message:

Page 030 to/à Page 031

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Hirji, Keivan MNGD:EX

From: Hirji, Keivan MNGD:EX
Sent: Thursday, August 11, 2016 7:55 AM
To: Coleman, Rich MEM:EX
Subject: Fwd: TNO: Vancouver's new tax: beware of unintended consequences - Jeremy Kronick
- Globe and Mail

Keivan Hirji
Executive Assistant to the
Honourable Rich Coleman
Minister of Natural Gas Development,
Minister Responsible for Housing &
Deputy Premier

250-387-8456
Sent from my iPhone

Begin forwarded message:

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Page 034 to/à Page 035

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Hirji, Keivan MNGD:EX

From: Hirji, Keivan MNGD:EX
Sent: Thursday, August 11, 2016 7:47 AM
To: Coleman, Rich MEM:EX
Subject: Fwd: TNO: Michael Smyth - Horgan and Weaver are fighting the wrong issues - The Province

Keivan Hirji

Executive Assistant to the
Honourable Rich Coleman
Minister of Natural Gas Development,
Minister Responsible for Housing &
Deputy Premier

250-387-8456

Sent from my iPhone

Begin forwarded message:

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Page 038

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Hirji, Keivan MNGD:EX

From: Hirji, Keivan MNGD:EX
Sent: Wednesday, August 10, 2016 8:09 AM
To: Coleman, Rich MEM:EX
Subject: Fwd: CKNW: Corrigan - foreign buyers tax

Keivan Hirji

Executive Assistant to the
Honourable Rich Coleman
Minister of Natural Gas Development,
Minister Responsible for Housing &
Deputy Premier

250-387-8456

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Begin forwarded message:

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Page 040

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Hirji, Keivan MNGD:EX

From: Hirji, Keivan MNGD:EX
Sent: Wednesday, August 10, 2016 8:08 AM
To: Coleman, Rich MEM:EX
Subject: Fwd: TNO: Foreign buyer tax causes stir - Evan Duggan - Vancouver Sun

Keivan Hirji

Executive Assistant to the
Honourable Rich Coleman
Minister of Natural Gas Development,
Minister Responsible for Housing &
Deputy Premier

250-387-8456

Sent from my iPhone

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Page 042

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Hirji, Keivan MNGD:EX

From: Hirji, Keivan MNGD:EX
Sent: Tuesday, August 9, 2016 8:25 AM
To: Coleman, Rich MEM:EX
Subject: Fwd: TNO: Michael Smyth - Liberals dismiss their own dire warnings - The Province

Keivan Hirji

Executive Assistant to the
Honourable Rich Coleman
Minister of Natural Gas Development,
Minister Responsible for Housing &
Deputy Premier

250-387-8456

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Begin forwarded message:

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Page 044

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Hirji, Keivan MNGD:EX

From: Hirji, Keivan MNGD:EX
Sent: Tuesday, August 9, 2016 8:23 AM
To: Coleman, Rich MEM:EX
Subject: Fwd: TNO: Deals scuttled by real estate tax could top \$400M mark - Katia Dmitrieva and Natalie Obiko Pearson - Vancouver Sun

Keivan Hirji

Executive Assistant to the
Honourable Rich Coleman
Minister of Natural Gas Development,
Minister Responsible for Housing &
Deputy Premier

250-387-8456

Sent from my iPhone

Begin forwarded message:

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Page 046 to/à Page 047

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Hirji, Keivan MNGD:EX

From: Hirji, Keivan MNGD:EX
Sent: Saturday, August 6, 2016 12:57 PM
To: Coleman, Rich MEM:EX
Subject: Fwd: TNO: Why Vancouver families can't afford houses - Jock Finlayson - Times Colonist (Victoria)

Keivan Hirji

Executive Assistant to the
Honourable Rich Coleman
Minister of Natural Gas Development,
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Deputy Premier

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Page 050 to/à Page 051

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Hirji, Keivan MNGD:EX

From: Hirji, Keivan MNGD:EX
Sent: Saturday, August 6, 2016 12:57 PM
To: Coleman, Rich MEM:EX
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Page 054 to/à Page 055

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Hirji, Keivan MNGD:EX

From: Hirji, Keivan MNGD:EX
Sent: Saturday, August 6, 2016 12:57 PM
To: Coleman, Rich MEM:EX
Subject: Fwd: TNO: Les Leyne - Liberals ducking unpopular decisions - Times Colonist (Victoria)

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Page 058

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Hirji, Keivan MNGD:EX

From: Hirji, Keivan MNGD:EX
Sent: Saturday, August 6, 2016 12:54 PM
To: Coleman, Rich MEM:EX
Subject: Fwd: TNO: Vaughn Palmer - Clark set to get busy on election to-do list - Vancouver Sun

Keivan Hirji

Executive Assistant to the
Honourable Rich Coleman
Minister of Natural Gas Development,
Minister Responsible for Housing &
Deputy Premier

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Page 060 to/à Page 061

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Hirji, Keivan MNGD:EX

From: Hirji, Keivan MNGD:EX
Sent: Friday, August 5, 2016 8:02 AM
To: Coleman, Rich MEM:EX
Subject: Fwd: TNO: Foreign buyer study not a waste: province - Rob Shaw - Vancouver Sun

Keivan Hirji

Executive Assistant to the
Honourable Rich Coleman
Minister of Natural Gas Development,
Minister Responsible for Housing &
Deputy Premier

250-387-8456

Sent from my iPhone

Begin forwarded message:

Page 064

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Hirji, Keivan MNGD:EX

From: Hirji, Keivan MNGD:EX
Sent: Friday, August 5, 2016 7:53 AM
To: Coleman, Rich MEM:EX
Subject: Fwd: TNO: B.C. neglected NAFTA when applying new tax - Adam Leamy - Vancouver Sun

Keivan Hirji

Executive Assistant to the
Honourable Rich Coleman
Minister of Natural Gas Development,
Minister Responsible for Housing &
Deputy Premier

250-387-8456

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Begin forwarded message:

Page 066 to/à Page 067

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Hirji, Keivan MNGD:EX

From: Hirji, Keivan MNGD:EX
Sent: Thursday, August 4, 2016 9:28 AM
To: Coleman, Rich MEM:EX
Subject: Fwd: TNO: Home prices soar as foreign-buyer's tax looms - Brent Jang - Globe and Mail

Keivan Hirji

Executive Assistant to the
Honourable Rich Coleman
Minister of Natural Gas Development,
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Page 070

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Hirji, Keivan MNGD:EX

From: Hirji, Keivan MNGD:EX
Sent: Thursday, August 4, 2016 9:24 AM
To: Coleman, Rich MEM:EX
Subject: Fwd: TNO: A new tax's unintended victim: the loonie - David Parkinson - Globe and Mail

Keivan Hirji

Executive Assistant to the
Honourable Rich Coleman
Minister of Natural Gas Development,
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Page 072 to/à Page 073

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Hirji, Keivan MNGD:EX

From: Hirji, Keivan MNGD:EX
Sent: Thursday, August 4, 2016 9:22 AM
To: Coleman, Rich MEM:EX
Subject: Fwd: TNO: B.C. tax turning done deals to dust - Garry Marr - National Post

Keivan Hirji

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Page 076

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Hirji, Keivan MNGD:EX

From: Hirji, Keivan MNGD:EX
Sent: Thursday, August 4, 2016 9:16 AM
To: Coleman, Rich MEM:EX
Subject: Fwd: TNO: Incomplete gov't real estate study wasteful - Rob Shaw - The Province

Keivan Hirji

Executive Assistant to the
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Deputy Premier

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Page 078

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Hirji, Keivan MNGD:EX

From: Hirji, Keivan MNGD:EX
Sent: Thursday, August 4, 2016 9:16 AM
To: Coleman, Rich MEM:EX
Subject: Fwd: TNO: Housing tax may deter foreign tech talent - Natalie Obiko Pearson and Gerrit De Vynck - Vancouver Sun

Keivan Hirji
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Page 080 to/à Page 081

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Hirji, Keivan MNGD:EX

From: Hirji, Keivan MNGD:EX
Sent: Thursday, August 4, 2016 9:13 AM
To: Coleman, Rich MEM:EX
Subject: Fwd: TNO: Don't restrict the flow of Chinese capital, HSBC officials urge - Chuck Chiang
- Vancouver Sun

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Hirji, Keivan MNGD:EX

From: Hirji, Keivan MNGD:EX
Sent: Thursday, August 4, 2016 9:09 AM
To: Coleman, Rich MEM:EX
Subject: Fwd: TNO: Les Leyne - New tax was an about-turn for Liberals - Times Colonist (Victoria)

Keivan Hirji

Executive Assistant to the
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Page 086

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Hirji, Keivan MNGD:EX

From: Hirji, Keivan MNGD:EX
Sent: Wednesday, August 3, 2016 7:12 AM
To: Coleman, Rich MEM:EX
Subject: Fwd: TNO: 'Condo king' denies he knew about foreign-buyer tax - Mike Hager - Globe and Mail

Keivan Hirji

Executive Assistant to the
Honourable Rich Coleman
Minister of Natural Gas Development,
Minister Responsible for Housing &
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Page 088 to/à Page 089

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Hirji, Keivan MNGD:EX

From: Hirji, Keivan MNGD:EX
Sent: Wednesday, August 3, 2016 6:47 AM
To: Coleman, Rich MEM:EX
Subject: Fwd: TNO: Tax fallout seals thousands of deals, sinks others - Jeff Lee, Cheryl Chan and Rob Shaw - Vancouver Sun

Keivan Hirji

Executive Assistant to the
Honourable Rich Coleman
Minister of Natural Gas Development,
Minister Responsible for Housing &
Deputy Premier

250-387-8456

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Page 092 to/à Page 093

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1. The first part of the document is a list of the names of the members of the committee who have been appointed to study the problem of the shortage of housing in the city of Houston. The names are as follows:

Hirji, Keivan MNGD:EX

From: Hirji, Keivan MNGD:EX
Sent: Wednesday, August 3, 2016 6:31 AM
To: Coleman, Rich MEM:EX
Subject: Fwd: CIVT: Eby/Saretsky - foreign buyer tax

Keivan Hirji

Executive Assistant to the
Honourable Rich Coleman
Minister of Natural Gas Development,
Minister Responsible for Housing &
Deputy Premier

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Page 096

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Hirji, Keivan MNGD:EX

From: Hirji, Keivan MNGD:EX
Sent: Wednesday, August 3, 2016 6:25 AM
To: Coleman, Rich MEM:EX
Subject: Fwd: CKNW: Eby - Rennie advance warning

Keivan Hirji

Executive Assistant to the
Honourable Rich Coleman
Minister of Natural Gas Development,
Minister Responsible for Housing &
Deputy Premier

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Page 098 to/à Page 100

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Hirji, Keivan MNGD:EX

From: Hirji, Keivan MNGD:EX
Sent: Tuesday, August 2, 2016 5:05 PM
To: Coleman, Rich MEM:EX
Subject: Fwd: CHMB: Rennie advance warning

Keivan Hirji
Executive Assistant to the
Honourable Rich Coleman
Minister of Natural Gas Development,
Minister Responsible for Housing &
Deputy Premier

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Hirji, Keivan MNGD:EX

From: Hirji, Keivan MNGD:EX
Sent: Tuesday, August 2, 2016 1:12 PM
To: Coleman, Rich MEM:EX
Subject: Fwd: CKNW: De Silva - Rennie advance warning

Keivan Hirji

Executive Assistant to the
Honourable Rich Coleman
Minister of Natural Gas Development,
Minister Responsible for Housing &
Deputy Premier

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Page 104

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Hirji, Keivan MNGD:EX

From: Hirji, Keivan MNGD:EX
Sent: Tuesday, August 2, 2016 1:11 PM
To: Coleman, Rich MEM:EX
Subject: Fwd: CKNW: Eby - foreign buyers tax

Comments from Eby.

K

Keivan Hirji
Executive Assistant to the
Honourable Rich Coleman
Minister of Natural Gas Development,
Minister Responsible for Housing &
Deputy Premier

250-387-8456
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Hirji, Keivan MNGD:EX

From: Hirji, Keivan MNGD:EX
Sent: Tuesday, August 2, 2016 1:10 PM
To: Coleman, Rich MEM:EX
Subject: Fwd: Globe and Mail Online: B.C. ministers kept in dark about foreign-buyer tax, politicians say

FYI Boss.

K

Keivan Hirji
Executive Assistant to the
Honourable Rich Coleman
Minister of Natural Gas Development,
Minister Responsible for Housing &
Deputy Premier

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Hirji, Keivan MNGD:EX

From: Hirji, Keivan MNGD:EX
Sent: Tuesday, August 2, 2016 9:25 AM
To: Coleman, Rich MEM:EX
Subject: Fwd: TNO: Literally nobody happy with rental market - Eric Mackenzie - Vancouver 24 hrs

Keivan Hirji

Executive Assistant to the
Honourable Rich Coleman
Minister of Natural Gas Development,
Minister Responsible for Housing &
Deputy Premier

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Hirji, Keivan MNGD:EX

From: Hirji, Keivan MNGD:EX
Sent: Tuesday, August 2, 2016 9:20 AM
To: Coleman, Rich MEM:EX
Subject: Fwd: TNO: Ministers kept in dark about B.C.'s foreign-buyer tax, politicians say - Mike Hager - Globe and Mail

Keivan Hirji

Executive Assistant to the
Honourable Rich Coleman
Minister of Natural Gas Development,
Minister Responsible for Housing &
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Hirji, Keivan MNGD:EX

From: Hirji, Keivan MNGD:EX
Sent: Tuesday, August 2, 2016 9:09 AM
To: Coleman, Rich MEM:EX
Subject: Fwd: Globe and Mail Online: Home seller offering discount to foreigners to blunt new tax

Keivan Hirji
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Minister Responsible for Housing &
Deputy Premier

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Hirji, Keivan MNGD:EX

From: Hirji, Keivan MNGD:EX
Sent: Tuesday, August 2, 2016 9:07 AM
To: Coleman, Rich MEM:EX
Subject: Fwd: TNO: Rush is on to beat foreign-buyers tax - Wendy Stueck - Globe and Mail

Keivan Hirji

Executive Assistant to the
Honourable Rich Coleman
Minister of Natural Gas Development,
Minister Responsible for Housing &
Deputy Premier

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Hirji, Keivan MNGD:EX

From: Hirji, Keivan MNGD:EX
Sent: Saturday, July 30, 2016 10:54 AM
To: Coleman, Rich MEM:EX
Subject: Fwd: TNO: The Chinese immigrants at the centre of the storm - Frances Bula - Globe and Mail

Keivan Hirji

Executive Assistant to the
Honourable Rich Coleman
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Minister Responsible for Housing &
Deputy Premier

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Hirji, Keivan MNGD:EX

From: Hirji, Keivan MNGD:EX
Sent: Saturday, July 30, 2016 10:33 AM
To: Coleman, Rich MEM:EX
Subject: Fwd: TNO: Land registry crashes after new tax imposed - Garry Marr - Vancouver Sun

Keivan Hirji

Executive Assistant to the
Honourable Rich Coleman
Minister of Natural Gas Development,
Minister Responsible for Housing &
Deputy Premier

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Hirji, Keivan MNGD:EX

From: Hirji, Keivan MNGD:EX
Sent: Saturday, July 30, 2016 10:32 AM
To: Coleman, Rich MEM:EX
Subject: Fwd: TNO: Tax on foreign homebuyers under fire - Peter O'Neil - Vancouver Sun

Keivan Hirji

Executive Assistant to the
Honourable Rich Coleman
Minister of Natural Gas Development,
Minister Responsible for Housing &
Deputy Premier

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Hirji, Keivan MNGD:EX

From: Hirji, Keivan MNGD:EX
Sent: Friday, July 29, 2016 12:47 PM
To: Coleman, Rich MEM:EX
Subject: Angus Reid

There are some good graphic polls from Angus Reid in this article:

<http://dailyhive.com/vancouver/vancouver-foreign-buyers-tax-rate-survey>

K

Keivan Hirji

Executive Assistant to the
Honourable Rich Coleman
Minister of Natural Gas Development,
Minister Responsible for Housing &
Deputy Premier

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Hirji, Keivan MNGD:EX

From: Hirji, Keivan MNGD:EX
Sent: Friday, July 29, 2016 8:26 AM
To: Coleman, Rich MEM:EX
Subject: Fwd: TNO: B.C.'s NAFTA defying property tax - Barry Appleton - National Post

Keivan Hirji

Executive Assistant to the
Honourable Rich Coleman
Minister of Natural Gas Development,
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Hirji, Keivan MNGD:EX

From: Hirji, Keivan MNGD:EX
Sent: Thursday, July 28, 2016 6:24 AM
To: Coleman, Rich MEM:EX
Subject: Fwd: TNO: Ex-ambassador says new B.C. tax will please Beijing - Steven Chase and Robert Fife - Globe and Mail

Keivan Hirji
Executive Assistant to the
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Minister of Natural Gas Development,
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Hirji, Keivan MNGD:EX

From: Hirji, Keivan MNGD:EX
Sent: Thursday, July 28, 2016 6:24 AM
To: Coleman, Rich MEM:EX
Subject: Fwd: TNO: Don't blame Chinese buyers - B.C.'s tax was long overdue - Stewart Beck - Globe and Mail

Keivan Hirji

Executive Assistant to the
Honourable Rich Coleman
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Hirji, Keivan MNGD:EX

From: Hirji, Keivan MNGD:EX
Sent: Thursday, July 28, 2016 6:19 AM
To: Coleman, Rich MEM:EX
Subject: Fwd: TNO: Les Leyne - Liberals stand firm on housing tax - Times Colonist (Victoria)

Keivan Hirji

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Honourable Rich Coleman
Minister of Natural Gas Development,
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Deputy Premier

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Hirji, Keivan MNGD:EX

From: Hirji, Keivan MNGD:EX
Sent: Wednesday, July 27, 2016 7:18 AM
To: Coleman, Rich MEM:EX
Subject: Fwd: TNO: Cities brace for housing tax ripple effect - Frances Bula - Globe and Mail

Keivan Hirji

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Honourable Rich Coleman
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Hirji, Keivan MNGD:EX

From: Hirji, Keivan MNGD:EX
Sent: Wednesday, July 27, 2016 7:06 AM
To: Coleman, Rich MEM:EX
Subject: Fwd: TNO: Property transfer tax could disrupt deals yet to close - Susan Lazaruk - Vancouver Sun

Keivan Hirji
Executive Assistant to the
Honourable Rich Coleman
Minister of Natural Gas Development,
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Deputy Premier

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Hirji, Keivan MNGD:EX

From: Hirji, Keivan MNGD:EX
Sent: Wednesday, July 27, 2016 7:06 AM
To: Coleman, Rich MEM:EX
Subject: Fwd: TNO: Vaughn Palmer - De Jong was singing a different tune in May - Vancouver Sun

Keivan Hirji

Executive Assistant to the
Honourable Rich Coleman
Minister of Natural Gas Development,
Minister Responsible for Housing &
Deputy Premier

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Hirji, Keivan MNGD:EX

From: Hirji, Keivan MNGD:EX
Sent: Tuesday, July 26, 2016 6:22 AM
To: Coleman, Rich MEM:EX
Subject: Fwd: TNO: Vaughn Palmer - Liberals swing hammer with new housing bill - Vancouver Sun

Keivan Hirji

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Honourable Rich Coleman
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Hirji, Keivan MNGD:EX

From: Hirji, Keivan MNGD:EX
Sent: Tuesday, July 26, 2016 6:21 AM
To: Coleman, Rich MEM:EX
Subject: Fwd: TNO: Michael Smyth - While homeowners flip, Clark flops - The Province

Keivan Hirji

Executive Assistant to the
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Hirji, Keivan MNGD:EX

From: Hirji, Keivan MNGD:EX
Sent: Tuesday, July 26, 2016 6:20 AM
To: Coleman, Rich MEM:EX
Subject: Fwd: TNO: Editorial - Wean politicians from big money - Times Colonist (Victoria)

Keivan Hirji

Executive Assistant to the
Honourable Rich Coleman
Minister of Natural Gas Development,
Minister Responsible for Housing &
Deputy Premier

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Hirji, Keivan MNGD:EX

From: Hirji, Keivan MNGD:EX
Sent: Monday, July 25, 2016 11:23 AM
To: Diacu, Raz MNGD:EX
Subject: Fwd: BC Gov News - Action on foreign investment, consumer protection and vacancy puts British Columbians first

Keivan Hirji

Executive Assistant to the
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Minister of Natural Gas Development,
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Deputy Premier

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From: <noreply.newsondemand@gov.bc.ca>
Date: July 25, 2016 at 10:25:50 AM PDT
To: <keivan.hirji@gov.bc.ca>
Subject: BC Gov News - Action on foreign investment, consumer protection and vacancy puts British Columbians first
Reply-To: <gcpe.news2@gov.bc.ca>



Government of B.C.

News on Demand

Action on foreign investment, consumer protection and vacancy puts British Columbians first

Legislation introduced today creates new measures to help make home ownership more affordable, establishes a fund for market housing and rental initiatives, strengthens consumer protection, and gives the City of Vancouver the tools it requested to increase rental property supply.

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Hirji, Keivan MNGD:EX

From: Hirji, Keivan MNGD:EX
Sent: Wednesday, July 20, 2016 9:40 AM
To: Coleman, Rich MEM:EX
Subject: Fwd: TNO: Foreign cash drives buying boom - Evan Duggan - Vancouver Sun

Keivan Hirji

Executive Assistant to the
Honourable Rich Coleman
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Deputy Premier

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Hirji, Keivan MNGD:EX

From: Hirji, Keivan MNGD:EX
Sent: Friday, July 15, 2016 8:02 AM
To: Coleman, Rich MEM:EX
Subject: Fwd: TNO: CRA to target real estate 'astronauts' - Peter O'Neil and Gord Hoekstra - Vancouver Sun

Keivan Hirji

Executive Assistant to the
Honourable Rich Coleman
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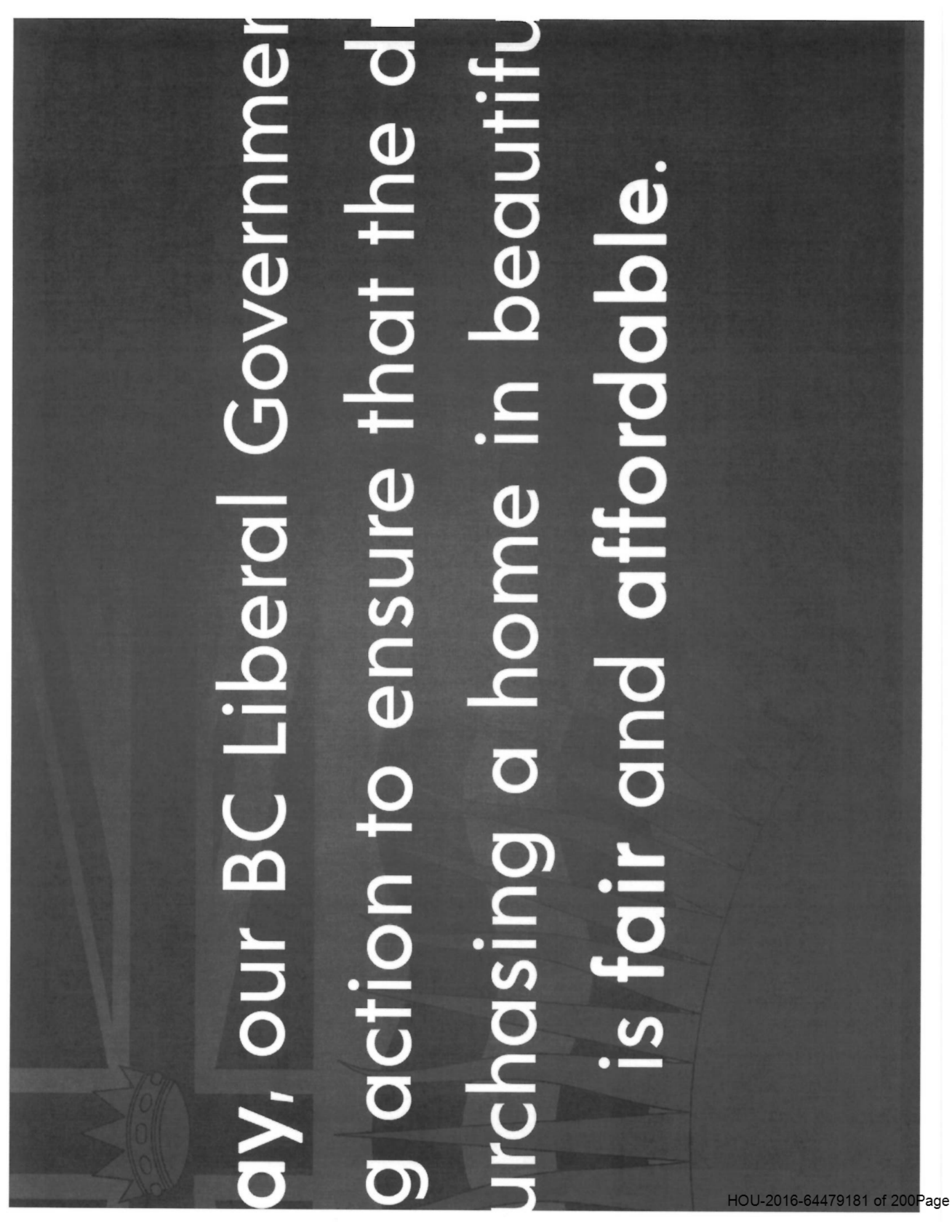
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home ownership
should always
stay within the reach
of middle-class
British Columbians."

PREMIER CHRISTY CLARK

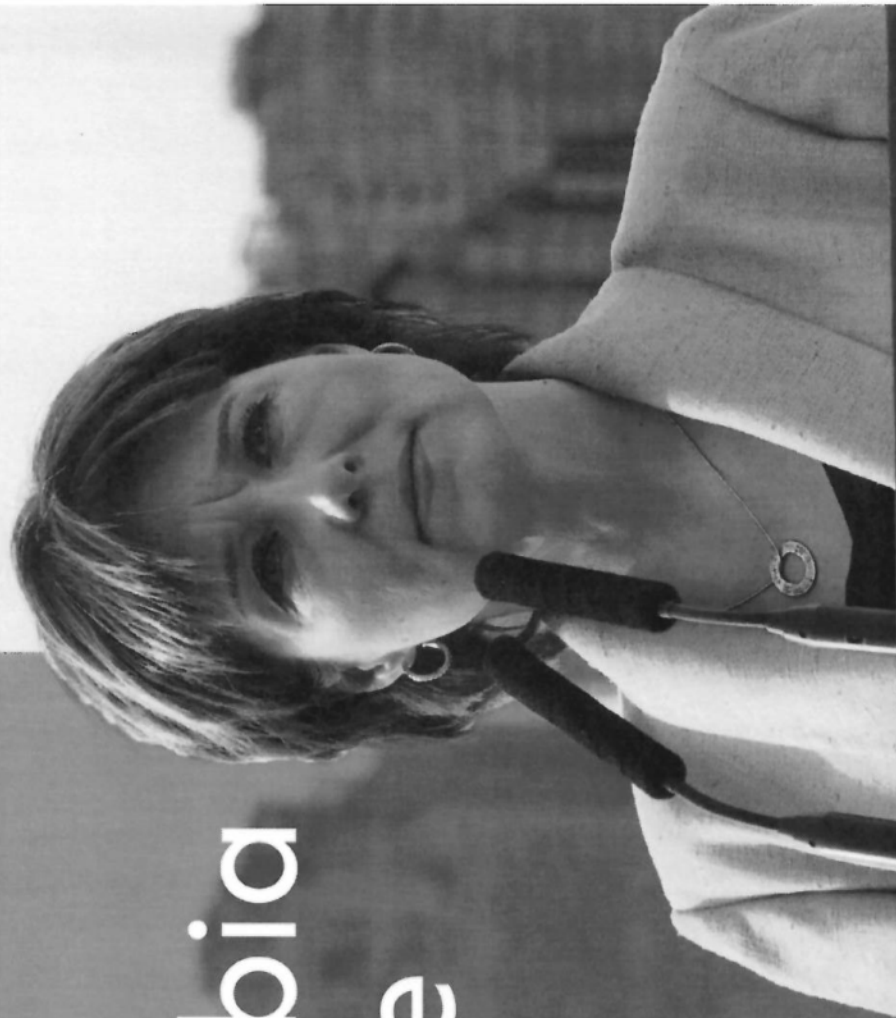
TAKING ACTION ON
POLICING





ay, our BC Liberal Government
g action to ensure that the d
urchasing a home in beautiful
is fair and affordable.

Purchasing
a home in
British Columbia
needs to be
fair and
protected.



**Taking Action on
Housing Affordability**

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Ministry of Finance

Tax Information Sheet



ISSUED: July 2016

Information Sheet 2016-006

gov.bc.ca/propertytransfertax

Additional Property Transfer Tax on Residential Property Transfers to Foreign Entities in the Greater Vancouver Regional District

Property Transfer Tax Act

Effective August 2, 2016, an additional property transfer tax applies to residential property transfers to foreign entities in the Greater Vancouver Regional District.

The Greater Vancouver Regional District includes Anmore, Belcarra, Bowen Island, Burnaby, Coquitlam, Delta, Langley City and Township, Lion's Bay, Maple Ridge, New Westminister, North Vancouver City and District, Pitt Meadows, Port Coquitlam, Port Moody, Richmond, Surrey, Vancouver, West Vancouver, White Rock and Electoral Area A. The additional tax does not apply to properties located on Tsawwassen First Nation lands.

The additional tax applies on all applicable transfers registered with the Land Title Office on or after August 2, 2016, regardless of when the contract of purchase and sale was entered into.

Foreign Entities

Foreign entities are transferees that are foreign nationals, foreign corporations or taxable trustees.

Foreign nationals are transferees who are not Canadian citizens or permanent residents, including stateless persons.

Foreign corporations are transferees that are corporations:

- not incorporated in Canada or
- incorporated in Canada, but controlled in whole or in part by a foreign national or other foreign corporation, unless the shares of the corporation are listed on a Canadian stock exchange

Taxable trustees are trustees that are a foreign national or foreign corporation, or a beneficiary of a trust that is a foreign national or foreign corporation.

Applying the Additional Tax

The additional tax on property transfers to foreign entities is 15% of the fair market value of the foreign entity's proportionate share of a residential property located in whole or in part in the Greater Vancouver Regional District, excluding Tsawwassen First Nation lands. This tax applies in addition to the general property transfer tax.

The additional tax does not apply to non-residential property. The value of the residential portion of a transfer is calculated in the same way as for the property transfer tax.

The additional tax applies on the foreign entity's proportionate share of any applicable residential property transfer, even when the transaction may normally be exempt from property transfer tax. This includes transactions such as:

- a transfer between related individuals
- a transfer resulting from an amalgamation
- a transfer to a surviving joint tenant
- a transfer where the transferee is or becomes a trustee in relation to the property, even if the trust does not change

The additional tax does not apply to trusts that are mutual fund trusts, real estate investment trusts or specified investment flow-through trusts.

Filing and Paying the Additional Tax

Filing the Return

Foreign entities registering a transfer, or their legal representative, must file an *Additional Property Transfer Tax Return (FIN 532)*. The return must be filed at the time the property transfer is registered with the Land Title Office. Filing instruction can be found on the return, or at gov.bc.ca/propertytransfertax on the **File Your Taxes** page.

Paying the Additional Tax

The additional tax must be paid with the general property transfer tax at the time the property transfer is registered with the Land Title Office.

Each transferee is jointly and severally liable for the additional tax payable. If one transferee does not pay the required additional tax, the other transferees, including Canadians, must pay that transferee's share of the additional tax payable.

Tax Avoidance

All property transfer transactions are subject to audit and all additional property transfer tax returns will be reviewed and verified. The audit period is six years from the date the transfer is registered at the Land Title Office.

Where transactions involve Canadian citizens, the Canadian citizen's social insurance number must be collected and their identification verified against official government issued identification such as a Canadian passport. Invalid social insurance numbers or other discrepancies on a return will lead to an audit and investigation of the transaction.

Anti-avoidance provisions exist and will be enforced to ensure all foreign entities report and pay the additional tax as required, including examining circumstances where Canadians hold property in trust for a foreign entity or are trustees where a beneficiary may be a foreign entity.

Failure to pay the additional tax as required or purposely completing the general or additional property transfer tax return with incorrect or misleading information may result in a penalty of the unpaid tax plus interest and a fine of \$200,000 for corporations or \$100,000 for individuals and/or up to two years in prison. The penalties apply to anyone who participates in tax avoidance.

Property transfers will be monitored for compliance and the province will follow up with those businesses or individuals filing incomplete or incorrect general or additional property transfer tax returns.

Further Information

Online: gov.bc.ca/propertytransfertax

Toll free in BC: 1 888 355-2700

Email: pttenq@gov.bc.ca

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The information in this notice is for your convenience and guidance and is not a replacement for the legislation.

July 25, 2016

Office of the Premier
Ministry of Finance

NEWS RELEASE

Action on foreign investment, consumer protection and vacancy puts British Columbians first

VICTORIA - Legislation introduced today creates new measures to help make home ownership more affordable, establishes a fund for market housing and rental initiatives, strengthens consumer protection, and gives the City of Vancouver the tools it requested to increase rental property supply.

Bill 28, Miscellaneous Statutes (Housing Priority Initiatives) Amendment Act, 2016, was introduced in the legislature today.

"Owning a home should be accessible to middle-class families, and those who are in a position to rent should be able to find a suitable home," Premier Christy Clark said. "These changes are about helping to make sure that British Columbians can continue to live, work and raise their families in our vibrant communities."

An additional property transfer tax rate of 15% will apply to purchasers of residential real estate who are foreign nationals or foreign-controlled corporations. The additional tax will take effect Aug. 2, 2016, and will apply to foreign entities registering their purchase of residential property in Metro Vancouver, excluding the treaty lands of the Tsawwassen First Nation.

For mixed-use property, the additional tax would apply on the residential component of the foreign interest in a property. For example, the additional tax on the purchase of a home valued at \$2 million will amount to \$300,000.

"The data we started collecting earlier this summer is showing that foreign nationals invested more than \$1 billion into B.C. property between June 10 and July 14, more than 86% of it in the Lower Mainland," said Finance Minister Michael de Jong. "While investment from outside Canada is only one factor driving price increases, it represents an additional source of pressure on a market struggling to build enough new homes to keep up. This additional tax on foreign purchases will help manage foreign demand while new homes are built to meet local needs."

Second, the government is creating a new Housing Priority Initiatives Fund for provincial housing and rental programs, which will be announced in the near future. The fund will receive an initial investment of \$75 million. It will receive a portion of revenues from the property transfer tax, including revenues from the new additional tax on foreign buyers.

Third, the Province is amending the Real Estate Services Act to substantially implement the key recommendations of the independent advisory group report, and to end self-regulation of the real estate industry. Government has accepted all the recommendations in the report. These changes will increase significantly the superintendent of real estate's authority and oversight.

The power to make the rules that apply to the conduct of licensees will rest with the new superintendent of real estate instead of with council. The new superintendent will also have the

authority to direct and oversee council operations, including requiring council to investigate a particular matter, issue a notice of a disciplinary hearing, and provide reports on the operations and activities of council to the superintendent. As well, the chair, vice-chair and all other members of the council will be appointed by government.

"We need to ensure that when people are ready to make such an important investment, the proper protections and oversight are in place," said de Jong. "Consumers must be confident their interests are held above all else."

Fourth, amendments to the Vancouver Charter provide the legislative authority for the city to implement and administer a tax on vacant homes. The City of Vancouver will design the framework of the vacancy tax, including details like the tax rate, when it will apply and any necessary exemptions.

"The issue of housing supply and affordability is impacting British Columbians and the livability of our Province, especially the Metro Vancouver region," said Minister Peter Fassbender. "The City of Vancouver has identified the need for a vacancy tax in order to meet rental supply issues. We are taking action by introducing legislation today that enables them to do this work."

The Province is working on additional measures to address the complex causes of rising housing prices in Metro Vancouver, as well as other regions of the province. This work focuses on ensuring the dream of home ownership remains within the reach of the middle class, increasing housing supply, smart transit expansion, supporting first-time home buyers, strengthening consumer protection and increasing rental supply.

Learn More:

Learn more about the proposed changes to the property transfer tax:

<http://www2.gov.bc.ca/assets/download/EF32791C743F418FA754D619308FC2CE>

Two backgrounders follow.

Media Contacts:

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Press Secretary
Office of the Premier
778 389-6202

Jamie Edwardson
Communications Director
Ministry of Finance
250 356-2821

BACKGROUNDER 1

Additional property transfer tax for foreign entities

Effective Aug. 2, 2016, foreign nationals, taxable trustees and foreign-controlled corporations registering their purchase of residential property in Metro Vancouver will pay an additional 15% tax on the residential component of the foreign interest in a property. The tax does not apply within the treaty lands of the Tsawwassen First Nation.

The additional tax presently only applies in the Metro Vancouver, but government can prescribe in regulation other areas where the additional tax would apply. The Province continues to monitor data on foreign investment and foreign ownership in B.C.'s real estate market.

Application:

A trustee will be subject to the additional tax if the trustee is a foreign entity, or if at least one beneficiary of the trust is a foreign entity. Similarly, a corporation would be liable if it is not incorporated in Canada, or if the corporation is incorporated in Canada but is controlled by foreign entities.

The additional tax will only apply to the portion of a property's value that is for residential use. For example, if a foreign corporation purchases a mixed-use development that combines residential space with commercial space, the additional 15% tax will apply only to the portion of the property's value that is for residential use.

Enforcement:

Audit measures already in place for the property transfer tax will be extended to encompass the additional tax. Additional auditors will be required and the process is underway to begin recruitment to ensure the additional tax is paid by those required to do so under the legislation.

The amendments extend the limitation period for audit and enforcement of the additional tax to six years. The existing limitation period for the regular tax is one year. The property transfer tax return form will be updated to require a Social Insurance Number from all transferees who are Canadian Citizens or permanent residents. Invalid social insurance numbers or other discrepancies on a return will lead to an audit and investigation of the transaction.

Avoidance Rules:

The amendments include anti-avoidance rules designed to capture transactions that are specifically structured to avoid the tax. For example, a transferee who would otherwise be taxable cannot hide behind a local trustee. The legislation is structured to look through Canadian trustees to beneficiaries of the trust as an anti-avoidance mechanism. If the trustee is foreign, the transaction is taxable even if the beneficiaries are not foreign.

Increased Penalties:

Fines payable as a result of offences with respect to the additional tax are the amount of unpaid tax, with interest, plus up to \$200,000 for corporations and \$100,000 for individuals. The maximum liability for imprisonment, two years, remains unchanged.

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BACKGROUNDER 2

Strengthening consumer protection and restoring consumer confidence

The independent advisory group established by the Real Estate Council of B.C. released its report into regulation of the real estate industry on June 28, 2016. The report presented a comprehensive examination of real estate practices and raised important questions about the effectiveness of the existing regulatory framework for the industry.

The report made 28 primary recommendations to enhance governance, oversight, transparency and accountability to consumers. The Province accepted the report's recommendations, and is taking the additional steps of ending self-regulation of the industry and dramatically increasing the superintendent of real estate's oversight and authority.

The following amendments are proposed to the Real Estate Services Act in response to the recommendations of the independent advisory group:

- * Increase maximum disciplinary and administrative penalties (recommendation #16).
- * Allow for commissions from licensees and brokerages engaging in misconduct to be taken back to the Real Estate Council. (recommendation #17).
- * Require all members of council to be appointed by government (expansion of recommendation #19).
- * Significantly increase the superintendent's oversight of council (recommendation #21).
- * Allow owners to train and supervise licensees only if owners are themselves licensees (response to recommendation #23).

The amendments provide the superintendent of real estate with the exclusive rule-making powers that previously rested with the Real Estate Council.

The superintendent of real estate has been given explicit authority in the following areas, to address the recommendations of the IAG:

- * Establish a Code of Ethics (recommendation #1).
- * Prohibit licensees from offering dual agency and require licensees to provide information to unrepresented parties (recommendation #2).
- * Establish standards of conduct and business practices for licensees (response to recommendations #3, #4, #9, #11).
- * Establish conditions and restrictions on a licensee acquiring an interest in trade (recommendation #7, #8).
- * Strengthen requirements for managing brokers to have active and direct oversight over licensees (recommendation #22).

* Require licensees to keep records and report information to Council (recommendation #24).

The recommendations respecting authority over unlicensed activity, which remains with the superintendent of real estate, and the extension of contract assignment rules to transactions not involving licensees require further analysis by government, the superintendent and the Real Estate Council of B.C. (recommendations #6, #20).

Other recommendations do not require any additional authority and plans for their implementation are underway (recommendations #5, #10, #12, #13, #14, #15, #18, #25, #26, #27, #28).

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Communications Director
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