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Accomplishments

Background:

- BC's NDP government was sworn in on July 18, 2017.
- This is a list of accomplishments achieved since that time.

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Housing Commitments

Highlights:

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Background:

- Budget 2018 introduced the Government's 30 point plan to address housing affordability, Homes for BC.
- This comprehensive plan included measures to stabilize the market, crack down on tax fraud and loopholes, and building the homes people need.
- Measures include:
 - Building^{s.13} affordable units through direct investment.
 - Renovation and retrofits for existing social housing stock.
 - A new HousingHub that will leverage partnerships to build additional units.
 - Introduction of a speculation tax that will apply to vacant homes, homes used for short-term rentals, and homes lived in by satellite families where income supporting the home is being earned in another tax jurisdiction.
 - Expanding the scope of the Foreign Buyers Tax to Nanaimo, Capital Regional District, Central Okanagan Regional District, and Fraser Valley Regional District; also an increase of the rate to 20%.
 - Investment in housing supports for women and children fleeing violence.
 - Requiring developers to report data on pre-sales to ensure capital gains tax is collected.
- The 10 year plan includes approximately \$6 billion in direct investment for building housing stock, and \$1 billion for renovations of existing stock.
- Local governments gain the ability to zone for rentals and use the MDRT (municipal and regional district tax) to fund housing.

Quarantine

Mobility Pricing

Highlights:

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- The report outlined four mobility pricing mechanisms, but stated that it would conduct further consultation before making its final recommendations.
- Ultimately, the Province needs to approve any mobility pricing charges.

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Background:

- The Mobility Pricing Independent Commission is tasked with making recommendations on decongestion changes in Metro Vancouver.
- Decongestion charges can be parking fees, road tolls or fees, and transit fares.
- The first report by the Commission details congestion problems that aren't limited to specific areas, rather widespread problems that will get worse overtime as population grows.
- The phase one report released on Jan. 16, 2018 outlined four mobility pricing mechanisms that the Commission will study further:
 - Congestion point charges – collected at points such as bridges, tunnels, or busy sections of roads.
 - Distance-based charges – collected by time and/or location and would require drivers to have a device to collect the information for billing.
 - Cordon charges/area licencing – charges for entering or exiting a defined cordon. Area licencing would charge for use of all roads in a given area.
 - Changes to the fuel tax or parking prices.

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- The Commission also reported that distance based charges were the least popular among stakeholders and members of the public.
- Many people who participated in the public consultation raised the issue of fairness of congestion charges for people who don't live in an area with good transit options for commuting.
- With declining revenues from the gas tax, and the removal of tolls, the region is looking for other sources of revenue to ensure there is adequate funding to build and maintain transportation infrastructure.
- Provincial share of infrastructure projects is 40%. The federal government has committed approximately \$2.2 billion in funding to the region as well.
- Any charges that the Independent Commission recommends implementing will likely come to the Provincial government for approval, as it will likely involve levying charges on provincially owned infrastructure. This could include provincial highways, roads, bridges, or tunnels.

Budget 2018 – Housing Highlights

- 30-point plan for housing affordability.
- Investing more than \$7 billion over 10 years.

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Housing Supply – 36,700 units:

<u>Housing Type</u>	<u>Funding</u>	<u>Units</u>
Middle-Income s.13	\$1.8 billion	14,350
Supportive/Homeless	\$1.2 billion	2,500
Women and Children	\$734 million	1,500
Indigenous	\$550 million	1,750
Students	\$450 million	5,000 (+3,000) 8,000
Improving Affordability	\$75 million	4,900

Budget 2017 Update:

- 2,000 modular homes with 24/7 support (\$291 million + \$170 million for staffing)
- 1,700 affordable rental homes (\$208 million).

Other Key Initiatives:

- New Housing Hub – build partnerships and affordable homes where people need them most.
- Upgrade existing social housing – \$1.1 billion over 10 years.
- Expand eligibility and increase benefits for RAP and SAFER – \$116 million over three years.
- Strengthen protection for renters – make changes to laws that apply in cases of renovations or demolitions.

CASA Accomplishments

Highlights:

- The Confidence and Supply Agreement between the BC Green Caucus and the BC New Democrat Caucus is the basis of the stable government.
- This is a list of accomplishments based on cooperation between Government and the Green caucus as part of CASA.

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Accomplishments – Services

Background:

- This is a list of services the Government has improved since being sworn in.

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Accomplishments - Affordability

Highlights:

- Actions the Government is taking to make life more affordable for British Columbians.

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Housing Market Outcomes

Highlights:

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Background:

- Housing Supply – 36,700 units: (including measures for Middle-income, supportive/homeless, women and children, Indigenous, students)

Other Key Initiatives:

- New Housing Hub – build partnerships and affordable homes where people need them most.
- Upgrade existing social housing – \$1.1 billion over 10 years.
- Expand eligibility and increase benefits for RAP and SAFER – \$116 million over three years.
- Strengthen protection for renters – make changes to laws that apply in cases of renovations or demolitions.

Tax measures introduced in Budget 2018:

- A new speculation tax will apply to vacant homes owned by non-BC residents. The rate will start at 0.5% and rise to 2% in future years.
 - People who own property but don't pay income tax in BC will be subject (empty homes, satellite families)
 - An individual living in the home as their principal residence or renting it out long-term will be reimbursed through a provincial tax credit.
 - The speculation tax will apply in major metro areas (not Kamloops or Prince George) – not rural areas or cottage country.
- The Additional Property Transfer Tax (aka Foreign Buyers Tax) will increase from 15% to 20% and will be expanded to cover the Central Okanagan, Nanaimo, Capital District, and the Fraser Valley.
- The Property Transfer Tax on homes over \$3 million will increase from 2 to 5%. The school tax on homes over \$3 million will also increase by 0.2% to 0.4%.

Renter's Rebate

Highlights:

- Since being sworn in, the new government has taken real action on affordable housing and homelessness.

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Background:

- The Renter's Rebate was not included in Budget 2018.
- Budget 2018 introduced the Government's 30 point plan to address housing affordability, Homes for BC.
- This comprehensive plan included measures to stabilize the market, crack down on tax fraud and loopholes, and building the homes people need.
- Measures include:
 - Building^{s.13} affordable units through direct investment.
 - Renovation and retrofits for existing social housing stock.
 - A new HousingHub that will leverage partnerships to build additional units.
 - Introduction of a speculation tax that will apply to vacant homes, homes used for short-term rentals, and homes lived in by satellite families where income supporting the home is being earned in another tax jurisdiction.
 - Expanding the scope of the Foreign Buyers Tax to Nanaimo, Capital Regional District, Central Okanagan Regional District, and Fraser Valley Regional District; also an increase of the rate to 20%.
 - Investment in housing supports for women and children fleeing violence.
 - Requiring developers to report data on pre-sales to ensure capital gains tax is collected.
- The 10 year plan includes approximately \$6 billion in direct investment for building housing stock, and \$1 billion for renovations of existing stock.
- Local governments gain the ability to zone for rentals and use the MDRT (municipal and regional district tax) to fund housing.

MRDT

Highlights:

- Budget 2018 expands the allowable use of municipal and regional district tax (MRDT) – known as the hotel room tax – to include affordable housing initiatives.
- Effective on a date to be set by regulation, MRDT revenue collected by municipalities, regional districts and eligible entities such as tourism non-profits, can be used to fund affordable housing initiatives.
- Prior to this policy change, MRDT revenues could only be spent on tourism marketing, programs and projects.

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Contrast:

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Solution:

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Background:

- Budget 2018 expands the allowable use of municipal and regional district tax (MRDT) – known as the hotel room tax – to include affordable housing initiatives.
- Effective on a date to be set by regulation, MRDT revenue collected by municipalities, regional districts and eligible entities such as tourism non-profits, can be used to fund affordable housing initiatives.
- Prior to this policy change, MRDT revenues could only be spent on tourism marketing, programs and projects.
- Several resort areas have identified the difficulties seasonal employees have finding housing as a serious concern.
- This will help those communities struggling with housing tourism workers more options. This will give local governments across B.C. additional flexibility to fund housing initiatives.
- Currently, 52 communities in B.C. participate in the MRDT program. That will increase to 53 effective May 1, 2018 (Cariboo-Chilcotin Coast Tourism Marketing Association was approved as a new recipient/community in January and their MRDT will take effect May 1, 2018).

Affordable Housing Additional Investments

Highlights:

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- The 10-year housing strategy includes \$75M to improve affordability of 4,900 units carried over from the old government.

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- Local governments gain the ability to zone for rentals and use the MDRT (municipal and regional district tax) to fund housing.

Budget 2018 Speculation Taxes

Highlights:

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Background:

- Budget 2018 introduces a number of changes to improve tax fairness and address concerns in the real estate market.
- A new speculation tax will apply to vacant homes owned by non-BC residents. The rate will start at 0.5% and rise to 2% in future years.
 - People who own property but don't pay income tax in BC will be subject (empty homes, satellite families)
 - An individual living in the home as their principal residence or renting it out long-term will be exempt.
 - BC residents who declare their primary income in the province will qualify for a provincial tax credit to offset the cost.
 - The bulk of the tax will be levied on vacant and short-term rental properties owned by individuals who do not live in BC.
 - The speculation tax will apply in major metro areas (not Kamloops or Prince George) – not rural areas or cottage country.
- The tax will come into effect in the fall of 2018. The first tax notices will be in respect of the 2018 tax year.
- Design parameters are still being finalized. These details, as well as information on how to apply for an exemption/income tax credit, will be provided in the coming months, prior to implementation of the tax.

Other housing tax measures

- The Additional Property Transfer Tax (aka Foreign Buyers Tax) will increase from 15% to 20% and will be expanded to cover the Central Okanagan, Nanaimo, Capital District, and the Fraser Valley.
- The Property Transfer Tax on homes over \$3 million will increase from 2 to 5%. The school tax on homes over \$3 million will also increase by 0.2% to 0.4%.

Affordable Housing Numbers

Highlights:

- The Ministry of Municipal Affairs and Housing is working with partners, including the Ministry of Finance, to develop a comprehensive strategy to address affordability in the housing market.
- Throne Speech announced some measures to support renters, in advance of Budget 2018.

Contrast:

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Background:

- Throne Speech previewed a number of measures that will be introduced in Budget 2018 and spring 2018:
 - Addressing speculation in real estate
 - The largest investment in affordable housing in BC's history
 - Bringing down barriers to affordable housing
 - Rental zoning for municipalities s.13
 - Housing Hub (a division of BC Housing) that will partner with organizations to build rental units s.13
 - Stronger protections for renters and owners of manufactured homes
 - Protections against renovictions and demovictions
 - ~~Student housing~~
 - Enhancements to SAFER (Shelter Aid for Elderly Renters) and RAP (Rental Assistance Program)
 - The largest investment in retrofits and renovations to existing social housing in 20 years.

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Supporting Renters

Highlights:

- The Ministry of Municipal Affairs and Housing is working with partners, including the Ministry of Finance, to develop a comprehensive strategy to address affordability in the housing market.
- Throne Speech announced some measures to support renters, in advance of Budget 2018.

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Background:

- Throne Speech previewed a number of measures that will be introduced in Budget 2018 and spring 2018:
 - Addressing speculation in real estate
 - The largest investment in affordable housing in BC's history
 - Bringing down barriers to affordable housing
 - Rental zoning for municipalities
 - Housing Hub (a division of BC Housing) that will partner with organizations to build rental units
 - Stronger protections for renters and owners of manufactured homes
 - Protections against renovictions and demovictions
 - Student housing
 - Enhancements to SAFER (Shelter Aid for Elderly Renters) and RAP (Rental Assistance Program)
 - The largest investment in retrofits and renovations to existing social housing in 20 years.

Pattullo Bridge

Highlights:

- On Friday, February 16, the B.C. government announced it is moving forward with the construction of a \$1.377-billion bridge to replace the aging Pattullo Bridge.
- The Pattullo Bridge replacement project will be delivered solely by the Province.

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Contrast:

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Solution:

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Background:

- The approved budget for the Pattullo Bridge replacement project is \$1.377 billion.

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● The new bridge is anticipated to be open in fall 2023.

MSP Premiums

Highlights:

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Background:

- In 2000, the MSP premium for a single individual was \$36/month but by 2016 that amount had risen to \$75/month – more than double.
- Under the previous government, MSP revenues were almost as much as corporate income tax revenues.
- Budget update 2017 announced a 50% cut to MSP premiums effective Jan 1, 2018. This will save individuals up to \$450 per year and families up to \$900 per year.
- Budget update 2017 also raised the income threshold below which households are fully exempt from MSP premiums by \$2,000 meaning that a senior couple with income up to \$35,000, or single parents with two children and income up to \$32,000 will pay no premiums.
- Budget 2018 announces that MSP will be fully eliminated on January 1, 2020.
- When fully eliminated, individuals will save up to \$900 per year and families up to \$1,800.
- The MSP premium elimination will be funded through the implementation of an employer health tax.
- To protect small businesses, the tax will not apply to employers with payroll under \$500,000. For employers with payroll between \$500,000 and \$1.5 million, the tax rate will phase in gradually until it reaches 1.95 per cent at \$1.5 million and above in total payroll.