

From: Clark.MLA, Christy [mailto:Christy.Clark.MLA@leg.bc.ca]
Sent: Friday, July 15, 2016 11:00 AM
To: OfficeofthePremier, Office PREM:EX
Subject: FW: Canadian Government Needs to Stop Exploitation of Canadian Law by Foreign Investors. From Evading Taxes and Illegally Moving Money out of Mainland China to Birth Tourism, Canadians Have Had Enough. This is all at the expense of hard working, over-tax

From: s.22
Sent: July 15, 2016 10:05 AM
To: Clark.MLA, Christy
Subject: Canadian Government Needs to Stop Exploitation of Canadian Law by Foreign Investors. From Evading Taxes and Illegally Moving Money out of Mainland China to Birth Tourism, Canadians Have Had Enough. This is all at the expense of hard working, over-tax...

Canadian Government Needs to Stop Exploitation of Canadian Law by Foreign Investors. From Evading Taxes and Illegally Moving Money out of Mainland China to Birth Tourism, Canadians Have Had Enough. This is all at the expense of hard working, over-taxed Canadians!

Wealthy buyers taking advantage of loopholes by putting homes in the name of relatives or corporations

KATHY TOMLINSON

The Globe and Mail Last updated: Wednesday, Oct. 07, 2015 5:22PM EDT

-
-
-
-
-

- 305 Shares

- 148 Comments

Copyright

Page 002 to/à Page 006

Withheld pursuant to/removed as

Copyright

From: s.22

Sent: Thursday, July 28, 2016 1:25 PM

To: OfficeofthePremier, Office PREM:EX

Subject: Nice start on reducing foreign ownership of BC residential property - but more needed!

Ms. Premier,

Nice start on reducing foreign ownership of BC residential property - but more is needed!

In fact, I would support either a total ban on foreign ownership of BC residential property, or at least to raise the tax rate to 50%

15% is not enough and really most rich foreigners will just laugh at it, since we are talking about billions of (mostly illegally obtained) dollars that they have at their disposal.

Now it is time to focus on three other issues:

1. Is to significantly tax vacant properties in BC. And not by 15%, but by 500% of their normal property tax rate. (Once again, since the people that own these vacant properties are multi-millionaires with most illegally obtained funds, this again will mean next to nothing to them, so it's best that we use these funds to offset the fact that they are paying zero income tax in BC and Canada.

2. Is to focus on eliminating any loopholes that are allowing foreigners to use BC and Canada to launder their illegally obtained money. Another such scam that I was introduced was via the Canadian insurance industry, where foreign nationals can buy huge whole life insurance policies (by transferring funds electronically to Canadian insurance companies) and then cashing them out a few years later. Sidestepping any kind of restrictions on exporting cash from their own country (China in particular.) These loopholes need to be fixed!

3. Is to focus on taxing people based on assets and not on income. Many foreign nationals (or landed immigrants) are exploiting our healthcare, education, environment and safety infrastructure without contributing to it in any way, because they do not show any income that can be taxed. Yet they are living in \$20M houses (or letting them sit empty), without having to pay any Canadian or BC tax.

Please keep introducing measures to enable regular BC residents to have a chance of home ownership!

s.22

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX
Sent: Friday, July 29, 2016 10:28 AM
To: s.22
Cc: Minister, FIN FIN:EX
Subject: RE: Nice start on reducing foreign ownership of BC residential property - but more needed!

Thank you for writing about the proposed changes to the Property Transfer Tax in British Columbia. We appreciate reading your views and words of support for the Premier.

As you may know, debate on the new legislation has begun this week and we will be sure to share your comments with the Honourable Mike de Jong, Minister of Finance, so that he too can be aware of your views.

Thank you, again, for taking the time to write.

From: s.22

Sent: Thursday, July 28, 2016 9:57 AM

To: Kylo.MLA, Greg LASS:EX

Cc: OfficeofthePremier, Office PREM:EX; Clark.MLA, Christy LASS:EX; Minister, FIN
FIN:EX; deJong.MLA, Mike LASS:EX

Subject: Vancouver Real Estate CRISIS

Dear Sirs / Madam:

I am writing to express my support for the recent announcements pertaining to the Vancouver Real Estate CRISIS, particularly the decision to implement a 15% New Foreign Buyer Tax on August 2nd. Housing affordability concerns all of us who live in Canada and this tax is a small step in recognizing the critical role that foreign capital has been playing in our market. However, additional measures still need to be addressed. I remain concerned about any opportunity foreign money has to enter the market through proxy families (how will you prove that they're not related?) acting as fronts for foreign purchases, shell companies and, of course, the evil QIIP program, which I strongly feel has been abused and needs to be shut down. In addition, the new tax needs to be activated for the entire province of British Columbia. I live in s.22 and we are seeing foreign ownership quickly escalating here as well. Families with small children are having extreme difficulties finding a place to rent within their meager incomes. Others that have moved to this province cannot find homes to purchase for a reasonable a price within their new locale, close to jobs they have been fortunate enough to acquire. A realtor in s.22 was boasting about his clients from China who have purchased 3 houses within months of each other (\$1.1 million, \$1.3 million and \$1.5 million). They are not planning to live in any of these houses. They are planning to flip them for a profit. They already paid more than the houses were worth, so when they resell them the prices will be excessively higher than they should be. When the realtor asked them how they were going to finance these purchases, they told him "don't worry - we very rich - it no problem - we pay cash" (yes, that's exactly how he said it). This was in s.22 So you can see that this CRISIS is quickly spreading.

Any person with half a brain can see that implementing a 15% New Foreign Buyer Tax in the GVRD only will simply push the foreign buyers into outlying areas, as far as they need to go. They don't care what they're buying or how much they pay, so long as they can get their money out of reach of their own government. As soon as a home is purchased for a higher than listed price, it immediately sets the precedent for the entire neighbourhood and the houses in the area also increase in cost (not value). This does not even benefit the home renovation industry, because people are now realizing that they don't need to fix up their homes in order to sell them - it will sell regardless of the state it's in. You will even see many house listings where there are no photos of the interior of the house (not tear-downs, but houses that are only 10-20 years old) -

that can only mean that it is being sold as a piece of stock to buyers in China.

I urge the government to examine and address these additional issues without delay.

- As more families are forced to move away from the Lower Mainland, more schools will be closed.
- The families that are moving to the interior will find that the housing CRISIS has followed them there. Due to the short-sightedness of local politicians, local area schools are being closed, so there will not be enough schools to accommodate the new families moving to the interior.

Vancouver is a lost cause. It has been sold out to the highest bidders.

If the new tax is also applied to presold condos, hopefully the foreign buyers will forfeit their deposits and the units can be resold to local residents for a decent price. The forfeited deposit can offset the cost.

The Real Estate Housing CRISIS is THE most important issue of all and my vote at upcoming elections will be focused on candidates and parties who present the most effective actions to address this problem.

Sincerely,

s.22

From: s.22

Sent: Thursday, July 28, 2016 12:26 PM

To: OfficeofthePremier, Office PREM:EX

Subject: New Foreign ownership tax should be province wide!

Now, many foreign buyers will start purchasing in other areas of the province where younger families and first time buyers can still afford to purchase a home.

This will drive them out of the real estate market completely.

Guess, they`ll move to Alberta.

Tax payers leaving the province is not a good thing.

s.22

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX
Sent: Friday, July 29, 2016 9:52 AM
To: s.22
Cc: Minister, FIN FIN:EX
Subject: RE: New Foreign ownership tax should be province wide!

Thank you for taking the time to share your recommendation to expand the proposed changes to the Property Transfer Tax in British Columbia. We appreciate your taking the time to write.

On your behalf, we have shared a copy of your message with the Honourable Mike de Jong, Minister of Finance. His staff will ensure that your comments are included in any upcoming, related discussions.

Thank you, again, for writing.

-----Original Message-----

From: Clark.MLA, Christy [mailto:Christy.Clark.MLA@leg.bc.ca]

Sent: Friday, July 29, 2016 9:07 AM

To: OfficeofthePremier, Office PREM:EX

Subject: FW: loss of freedom

-----Original Message-----

From: s.22

Sent: July 29, 2016 8:07 AM

To: Clark.MLA, Christy

Subject: Fwd: loss of freedom

Dear Christy Clark

I am a 65 year old Canadian living in the s.22 , summering in s.22 . I left Canada
in s.22 due to fliustration with over regulation in s.22 and moved to s.22 where I
s.22

s.22 I resent
the loss of my freedom to build my own home, someone has done a mass disservice to the people
of BC by enacting this BS board. The economy is really being stressed under the excessive
weight of all knowing government administrators.

We are doing a development of s.22 the experience has
confirmed my belief that BC is not the place to try to do anything. The bureaucratic waste and
pandering to marginal environmental , native and other factors is dramatically raising the cost of
building lots which my grandchildren will be indebted to the bank for. We are well past the point
of diminishing returns. . . .

s.22 while
allowing some enviros to try to rescue some frogs, newts, minnows and moles, (most of which
died) The waste is I think criminal and I don't see it going any other direction but up.

I think the new tax of foreign ownership will blow up in your face. It is a disservice to the land

owners of BC to artificially depress the property prices due to some renters complaining. You are really playing with fire here.

In the 50's and 60's and 70's, we did not have all these regulators and yet somehow we survived (actually boomed) . Will we have to wait for a financial collapse to get a logical reset on these attitudes?

One frustrated s.22

s.22

s.22
From
Sent: Thursday, July 28, 2016 1:02 AM
To: OfficeofthePremier, Office PREM:EX; Minister, FIN FIN:EX
Subject: New Estate Tax

I'm writing to express my concern with the provincial government's decision to implement a new foreign buyer tax on August 2 with no consultation and no time for the home buying and selling public to prepare.

My s.22 purchased an apartment with me (non-resident) over 2 years ago but the completion date will be in s.22 The reason why s need purchase a house with a non-resident is because the market price is too high which s can't afford it and apply the mortgage loan with s limited salary.. s.22 me to help s up and we decided to buy this apartment together, Now, the Province raise this new tax with just eight days notice and without any public consultation, make my whole family very stressful and hopeless as we can't afford 15% on top of the original contract property value. If we can't complete the purchase contract which we signed two years ago, then, we will loose all our savings during the past years.

I understand this policy is to cool down the market and make Canadian citizens more easier to purchase their new home, but how the Government help their poor s.22

s 22 to have s own property. Why the policy has no exemption from tax according to previous real estate contracts and actual ownership that were in place prior to the government's July 25 announcement.

Please kindly reconsider this new Policy and exempt the estate purchased but not yet completed before the policy effective date. Your prompt consideration is highly appreciated.

Sincerely,
s.22

From: Clark.MLA, Christy [mailto:Christy.Clark.MLA@leg.bc.ca]
Sent: Thursday, July 28, 2016 9:33 AM
To: OfficeofthePremier, Office PREM:EX
Subject: FW: All I want is a home that I can afford and a community I can raise a family in.

From: s.22
Sent: July 27, 2016 4:21 PM
Subject: All I want is a home that I can afford and a community I can raise a family in.

Hi,
s.22 are currently in the market to buy our first home in s.22 and after over 6 months of going to open-house after open-house and viewings of homes we are not in frustrated position of deciding what's the point of putting ourselves through this? Our goal was to get a home months and start a family soon after, but after the stress of trying to find something we can afford we've hit a point where we don't know where to go from here.
s.22

s.22 . The biking trails, scenery, tranquility and community feel that B.C. provides made the decision for us to settle in s.22
s.22 the easiest decision of our lives (even though it was a pretty significant life decision). s.22

s.22
We currently are renting a suite s.22 Its in
s.22 in a quiet and lovely neighbourhood, but although being right beside a s.22 very few young families live in the area. The last home that went on the market in the neighbourhood was a two-bedroom rancher with a small backyard for \$700,000.

I am born and raised here in s.22 and have always had the dream to always call the southern island my home. We always knew that s.22 would have a premium on house prices over other areas in B.C given its characteristics, but never imagined what it would get to until we started home hunting last year. We are looking at homes away from the priciest (and exclusive) part of s.22 and trying to find a conservatively sized home where we can raise one to two children.

I know from my own experience that bringing in other cultures into a community has some great results, it provides opportunities. s.22
s.22

We are both in what we hope is the early stages of successful careers. s.22

But all these facts, goals, and dreams we both have of calling somewhere in s.22 home one day are slowly falling apart. We make s.22 per year in family income, which I feel is pretty significant for a couple in our position. But our annual income doesn't mean a thing right now as it isn't close to being able to afford a home in our community. We can't afford a home, even with s.22 saved up s.22 for a down payment. Each week we see homes listed and sold way above asking and far above what homes sold for in that area two years prior. This isn't ok. s.22 I have paid into this community through tax dollars, volunteering and years of spending time here and seeing homes being purchased from foreign buyers for amounts far above what anyone local can afford is the most heartbreaking thing. We go to open-houses and read the sign in list and see either a foreign address or Vancouver address for usually 75% of the viewer's current location.

I am happy to see that the government is starting to step up and put an additional tax on foreign buyers for Vancouver homes, but am so scared of what this is likely to lead to it will just push the buyers to other close communities. An additional tax of 15% in a small area isn't going to deter a foreign buyer from buying in Vancouver if they have millions of dollars. Even if it did id deter them from buying in Vancouver, it will likely just push them into the neighbouring communities where they can still have the convenience of being close to Vancouver but the lower cost of other areas. s.22 has seen an influx of foreign owners and things need to stop. Until the problems with affording a home in the lower mainland and s.22 stop I honestly think there should be a restrictions placed on foreign ownership of homes like many countries have. Adding a 15% tax onto a home doesn't make the home not affordable. At a minimum, I feel that the immediate solution to help your community would be to tax foreign buyers at least 20% and for it to be province-wide and not just Vancouver. If a foreign investor or foreign buyer wants to buy into Canada they should not have the low cost freedom they currently do.

I don't want to raise my children in the city where the homes are unoccupied and or sit empty for most of the year. I don't want my children to feel they can't learn in school due to teachers needing to spend extra time with ESL students and don't have time for my children. I don't want my children to feel they don't have friends in the neighbourhood as many of the homes are empty and the buyers who don't live there but are rather holding onto them for investment purposes. I don't want to live somewhere where perfectly good family homes are being purchased by foreigners for their adult children to go to university for a few years and then move back abroad without contributing to our community. We all deserves better than this.

I'm not asking for a handout or help from you to give me things I have not worked for. I am asking you to understand the struggles for a working family who just want a home.

All I want is a home that I can afford and a community I can raise a family in.

Sincerely,

s.22

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX
Sent: Thursday, July 28, 2016 11:05 AM
To: s.22
Cc: Minister, FIN FIN:EX
Subject: RE: All I want is a home that I can afford and a community I can raise a family in.

Thank you for taking the time to share your recommendation to expand the proposed changes to the Property Transfer Tax in British Columbia. We appreciate your taking the time to write.

On your behalf, we have shared a copy of your message with the Honourable Mike de Jong, Minister of Finance. His staff will ensure that your comments are included in any upcoming, related discussions.

Thank you, again, for writing.

-----Original Message-----

From: s.22

Sent: Wednesday, July 27, 2016 9:52 PM

To: OfficeofthePremier, Office PREM:EX

Subject: House prices in BC

Dear Premier Clark

I hope you will take the foreign ownership crisis of the Vancouver Housing market one step further and actually impose more restrictions on top of the empty home tax. I was born and raised in the lower mainland s.22 and I am unable to buy a home here. You are supposed to be for the people of BC, not foreigners. If we can't afford a home in the place we were born, what is the point of voting for your party?

The industry I see benefitting the most from this issue is the real estate "profession" (although having dealt with many realtors over the past 6 months - profession is not a word I feel is deserved). In fact I have lost total respect for that so called profession.

As the Premier of BC, please take better care of the people who were born here and those that actually come here to make this their home.

Thank you

s.22

Sent from my iPad

-----Original Message-----

From:s.22

Sent: Wednesday, July 27, 2016 10:37 PM

To: OfficeofthePremier, Office PREM:EX

Subject: Foreign ownership tax

Dear Premier Clark

Please make the foreign ownership tax applicable to all of BC.. People who are born in BC plus others who have come to live here and make BC their home, should be able to purchase a house without going into major debt to do so. We should also come first before any thought what so ever is given to foreign ownership. Please look after the interest of the majority of people who vote for you and not just those of realtors and foreign owners.

Thank you.

s.22

-----Original Message-----

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX

Sent: Thursday, July 28, 2016 10:43 AM

To: s.22

Cc: Minister, FIN FIN:EX

Subject: RE: Foreign ownership tax

Thank you for taking the time to share your recommendation to expand the proposed changes to the Property Transfer Tax in British Columbia. We appreciate your taking the time to write.

On your behalf, we have shared a copy of your message with the Honourable Mike de Jong, Minister of Finance. His staff will ensure that your comments are included in any upcoming, related discussions.

Thank you, again, for writing.

From: s.22
Sent: Monday, June 20, 2016 1:30 PM
To: OfficeofthePremier, Office PREM:EX
Subject: Real Estate Debacle
Importance: High

Dear Premier Clark

Your party's inaction on controlling the real estate market of Vancouver is simply deplorable. I, along with many lower mainland millennials, are simply fed up by the lip service paid by your party on this issue. Please stop "deep diving" and "taking a hard look at the issue" and do something already!! PLEASE!!!

I live in s.22 Vancouver. In 13 years, my condo value has gone up 400%!!! This is simply outrageous by any standards. Last week, a unit listed at s.22 after having multiple offers (mostly from overseas buyers). Another unit listed at s.22 also having multiple offers from overseas buyers.

With global markets continuing on the path to austerity, the single reason for this tremendous hike is the lack of regulation of the real estate market and laws guiding foreign ownership in Canada (especially BC.) You know this already....

The median salary in Vancouver for millennials is between \$50,000 and \$75,000. How does your gov. expect people of my generation to ever become home owners in this city where average home price now is over \$1,000,000? How will my generation ever add to the vibrancy and character of this beautiful city? How will we raise our families here? In the past year alone, all of my friends who were renting in Vancouver have moved out to the Fraser valley to find a permanent home. Some have even moved to the United States.

Few months ago one of the leading newspaper investigated around 28 homes in the Shaughnessy area of Vancouver. They found that majority of the homes were occupied by international University students (living alone.) These were bought by their overseas parents who were paying \$19,000 in income tax while maintaining Multi million dollar properties in a pristine Vancouver neighborhood! The issue of 10,000 empty homes you have already ignored!!!

Please do something. The future of this city depends on you...PLEASE BRING IN SWIFT

REGULATION AND STOP THIS MADNESS...NOW!!

Thanks
s.22

On 6/23/2016 11:59 AM, OfficeofthePremier, Office PREM:EX wrote:

Hello, s.22 and thank you for your email. We appreciate your taking the time to express your concerns regarding housing affordability.

We want to take this opportunity to assure you that our government is committed to our efforts to grow and strengthen the economy, and we recognize keeping housing affordable and accessible for British Columbians is essential to these efforts. The rising cost of housing, especially in the Metro Vancouver area, is of deep concern and we want to work with the city to address this challenge.

One of the measures we introduced in Balanced Budget 2016 is a change to the Property Transfer Tax. Effective February 17, 2016, the purchase of a qualifying new home valued at up to \$750,000 is totally exempt from the Tax, representing a saving to the purchaser of that new home of up to \$13,000.

Part of the solution to the problem of affordability is increasing the supply of available housing units. To that end, our government recently announced \$355 million will be invested to help build 2000 new affordable housing units across BC. It is the single largest affordable housing investment in our province's history. For more details, we recommend you take a look at the following news release:

<https://news.gov.bc.ca/releases/2016PREM0017-000200>

In May of 2016, the Honourable Mike De Jong, Minister of Finance, announced new regulations to restrict the predatory practice of real estate contract assignment. For more details on this announcement, we encourage you to consult the following news release:

<https://news.gov.bc.ca/releases/2016FIN0018-000756>

Finally, on the topic of foreign investment in the real estate market, Minister De Jong has announced new measures to collect information on the country of origin of an owner registering a property with the Land Title Office. This measure will put the Province in better position to assess the volume of foreign investment in B.C.'s real estate market. For more information, please see the following factsheet:

<https://news.gov.bc.ca/factsheets/province-to-begin-real-estate-data-collection>

Again, thank you writing and we hope you find this response helpful.

s.22

On 6/23/2016 4:54 PM, s.22

wrote:

Dear Premier Clark

Thank you for the reply; albeit seems like a standard reply on this topic.

Increasing affordable housing and ending predatory practices in the real estate industry are steps in the right direction.

However, these measures are too little too late!! These policies will only address a very small portion of this problem.

The main problem here is foreign ownership; The government knows this but continues to pay lip-service. There are 10,000 vacant homes in metro Vancouver. You have rejected the idea of taxing these properties recently put forward by the mayor Robertson. Why?

Your government continues to "take a hard look," "deep dive in the issue" and "announce measures to collect information on foreign ownership" while this problem becomes an endemic. These statements have really no meaning anymore now that you have delayed action for so long!!!!

Ask anyone in Vancouver what is the root cause of this real estate madness and they will tell you its "foreign ownership"

Your policies (or lack of) have made Vancouver the hub for offshore (often illegal) money. This is the reality.

In my building, on my floor, I have s.22

Governments in Singapore, Australia and other parts of the world started taking swift action on this issue 2 years ago.

While in 2016 along, the real estate market in Vancouver has gone up 18%...in some areas as much as 25%

Please have the courage to admit and solve this problem asap.

Again, I think its too late already as the money here will not leave but still, that will be the right thing to do!!

s.22

s.22
From:
Sent: Wednesday, July 27, 2016 5:12 PM
To: OfficeofthePremier, Office PREM:EX
Subject: Re: Real Estate Debacle
Importance: High

Dear Premier Clark,

First of all, thank you for taking action on the Housing affordability crisis in metro Vancouver.

The 15% tax on foreign buyers is step in the right direction.

This will definitely help the BC Liberal party regain some trust.

However, I still feel more needs to be done as this tax doesn't go far enough to really address the core issues.

1. The Canadian dollar has weakened today to US\$1.32

Since governments in Asia have imposed heavy restrictions on foreign real estate buyers, mainland Chinese investors have only two options east of the pacific; the USA and Canada. With the expensive US dollar, Vancouver real estate still remains far more attractive then other options. For high income individuals who are buying real estate worth \$1million or more, a 15% tax will not be a big enough deterrent compared to the available alternatives in the US (or UK etc)

2. As you must have seen from news today, Real estate agents are already out to find loopholes in the system.

NDP Leader John Horgan was right in this "You hire yourself a tax lawyer, you hire yourself an accountant and you can get by that pretty quickly," said NDP leader John Horgan. "I think sophisticated investors, those who are laundering money in our real estate market, will be able to get by that very quickly."

<http://vancouver.sun.com/business/real-estate/top-vancouver-realtor-rapped-for-trying-to-avoid-new-15-property-transfer-tax>

This will continue unless more is done.

3. The main issue again is foreign nationals laundering money in the Canadian real-estate market. The 15% tax does not address this most important of all issues. The government needs to put forward more regulation to find details of foreign nationals and their income sources. Tracking foreign nationals Income taxes in their country of origin and scrutinizing income source is the only way to address this problem.

"The latest government data shows foreign buyers - mainly from China - purchased more than \$1 billion worth of B.C. property between June 10 and July 14, and 86 per cent of that was in the Lower Mainland."

This is not surprising given the fact that Chinese government is cracking down on corruption and trying to keep capital in China. Chinese investors who remain skeptical about the future of Chinese economy continue to launder their money to real-estate safe havens like Canada with minimum regulation and cost.

4. Most importantly there are still 10,000 homes in metro Vancouver which are empty. There is no doubt that these are investment properties for foreign buyers who have parked their money in Canada and reap the benefit without adding any value to the society. The vacancy tax proposed by Gregor Robertson needs to be thoroughly considered. While the tax helps alleviate the demand side pressure, this will help in alleviating supply pressure too.

BC Liberals are finally showing the courage to do the right thing...However, more needs to be done.

I hope more is done soon.

Thank you

s.22

From: s.22

Sent: Wednesday, July 27, 2016 5:03 PM

To: OfficeofthePremier, Office PREM:EX; Minister, FIN FIN:EX

Subject: s.22 completely FOR new tax!

Dear Premier Clark and Minister de Jong,

My name is s.22

I am sure you have been receiving much backlash from my industry in the last few days over the new Foreign Buyers tax. I, however, would like to commend you on taking this first step in fixing the crisis that has taken hold of the housing market in our province.

As a s.22 my duty is to serve the people and put their best interests ahead of my own. Unfortunately the vast majority of those in my industry are more concerned with their immediate commissions rather than the best interests of the public.

What is happening in our province is driven by pure greed and shortsightedness.

I would in fact encourage you to take further action to help combat this crisis that is hindering Canadians and British Columbians from achieving the dream of home ownership, while foreign entities buy the homes that we build and use them as poker chips at a discounted rate due to the current state of our CAD dollar.

Many countries around the world have banned foreign ownership all together, or taken the route of only selling 'long-term leases'. Why are we selling our lands from underneath us to those who don't pay income taxes or contribute to our communities? Is a heightened PTT really worth the 'ghost town' neighborhoods that are becoming all too common in our city?

s.22

But I love the city and province I live in.

s.22

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX
Sent: Thursday, July 28, 2016 10:14 AM
To: s.22
Subject: RE: s.22 completely FOR new tax!

Thank you for writing about the proposed changes to the Property Transfer Tax in British Columbia. We appreciate reading your views and words of support for the Premier.

As you may know, debate on the new legislation has begun this week and we are sure the Honourable Mike de Jong will appreciate hearing from you as well.

Thank you, again, for taking the time to write.

-----Original Message-----

From: s.22

Sent: Wednesday, July 27, 2016 5:03 PM

To: OfficeofthePremier, Office PREM:EX

Subject: Re: Foreign Housing Tax

Dear Madam Premier Clark:

Thank you for finally taking a stance on additional 15 % applicable to foreign housing purchases. Please be advised I too received a telemarketer call from India about three weeks ago for a private agreement to sell my s.22 condominium.

I applaud your government's action on this critical issue and wonder if you're aware of this new tactic in lieu of detached homes? There has been incidents where a 900 sq ft condominium in our development sold immediately close to s.22 from list price of s.22 just this past June. Unless our government take advance actions to curtail this movement, we will soon be driven out of our house and homes not to say about our future young generation's inability to housing ownership.

Sincerely,

s.22

OOP RESPONSE:

Thank you, s.22 We will share your words of support with the Premier later today.

It was good to hear from you.

-----Original Message-----

s.22

From s.22

Sent: Wednesday, July 27, 2016 10:57 AM

To: OfficeofthePremier, Office PREM:EX

Cc: Huntington.MLA, Vicki LASS:EX

Subject: I HAVE EVERY CONFIDENCE THIS GOVERNMENT WILL DO THE RIGHT THING WITH THE NEW FBT

Good Morning Premier Clark

I have every confidence this Government will do the right thing and honour ALL existing Real Estate Contracts that were written and firmed up (subjects removed and deposit paid) prior to August 2, 2016 under the current Property Tax rate that was explained to the buyer - regardless of their national origin.

A contract should be a contract - with no hidden costs - especially when it comes to a Real Estate transaction. After all, isn't that what the fall-out about the Real Estate profession has been about in the past few months? Realtors and lawyers alike perform due diligence in explaining all taxes and fees that will be due upon closing prior to subject removal. This enables the buyer to calculate the true cost of home ownership and budget accordingly. To add another 15% after the fact is simply wrong.

I again ask that this Government amend the new tax to exempt ALL transactions that are currently in progress - firm and binding upon all parties - from the Foreign Buyer Tax.

Respectfully,

s.22

From s.22

Sent: Wednesday, July 27, 2016 1:44 AM

To: Reid.MLA, Linda LASS:EX; Minister, FIN FIN:EX; OfficeofthePremier, Office PREM:EX

Subject: Re: New foreign buyer tax

Dear Premier Clark, Minister de Jong, and MLA Linda Reid,

I am writing in regard to the new 15% tax imposed on foreign buyers.

I am a s.22 who recently bought a new home in Vancouver. Like many other hardworking community members, I am excited about home ownership, especially when this is a brand new home that I will share with s.22

s.22 Unfortunately, the excitement has been replaced with uncertainty and fear.

Like most Vancouverites, we have seen the growth of housing prices. At the same time, we come from a cosmopolitan background. We have lived in first world attractive cities like s.22

and s.22 with prosperous economies that Vancouver would love to emulate. And we have seen what housing prices are like in those cities, and should be like in those cities, when basic economics respond to the corresponding demand pressures of a city attracting the best talent and capital from the far reaches of the world. If you are unaware of what I am writing about, I suggest a quick search on Google of housing prices in San Francisco, New York, Hong Kong, Shanghai, or even Brexit London. Vancouver's housing prices are a steal compared to those places.

Imposing a retroactive tax on foreign buyers will create great uncertainty on housing prices and the Metro Vancouver economy. If what the government has said is true, that \$1bn of foreign capital has entered the housing market in the 5 weeks of June and July, I only shudder at what this will do to housing prices if that \$1bn drop to a fraction, for the month of August, and the rest of the year. This retroactive tax is also a slap in the face to foreign capital who heard from the BC Premier that we welcome foreign investment, and the same from Minister de Jong, who said that as recently as May this year. This is a scam, pure and simple. If the situation reversed and it was another country doing this, with Canadian investors being the ones retroactively taxed, the federal government would put out an advisory warning Canadians not to invest in that country. This retroactive foreigner tax has sunk BC's reputation, and foreign capital will now avoid us like the plague.

Metro Vancouver needs more housing, not more taxes. We don't need negative uncertainty in housing prices.

The foreign buyer tax should not apply retroactively. Let's preserve our reputation for the sake of future British Columbians.

Sincerely,

s.22

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX
Sent: Wednesday, July 27, 2016 2:56 PM
To:s.22
Subject: RE: New foreign buyer tax

Thank you for taking the time to write about the proposed changes to the Property Transfer Tax in British Columbia. We appreciate your taking the time to write.

We see that you have already shared a copy of your message with the Honourable Mike de Jong, Minister of Finance. His staff will ensure that your comments are included in any upcoming, related discussions.

Thank you, again, for writing.

From: s.22

Sent: Wednesday, July 27, 2016 12:06 PM

To: OfficeofthePremier, Office PREM:EX

Cc:s.22

Subject: New Taxes

To: Premier Clark,

I am a s.22 and am very happy that the BC Government has taken initiatives towards housing affordability for locals. I would like to suggest putting a limit on ownership in BC as well. Even though this would affect me as a s.22 but it will be a great step towards housing affordability for Canadian Residents. At the moment both Foreign nationals and even locals (who can afford to take advantage of the market) own more than a few "residential" properties and therefore avoiding taxes as well as contributing to the problems of unaffordable housing in Vancouver. If there is a limit on these purchases, then these individuals would be forced to create commercial entities to do business and pay taxes in the least. Thank you.

Sincerely,

s.22

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX
Sent: Wednesday, July 27, 2016 2:26 PM
To: s.22
Cc: Minister, FIN FIN:EX
Subject: RE: New Taxes

Thank you for taking the time to share your recommendation to expand the proposed changes to the Property Transfer Tax in British Columbia. We appreciate your taking the time to write.

On your behalf, we have shared a copy of your message with the Honourable Mike de Jong, Minister of Finance. His staff will ensure that your comments are included in any upcoming, related discussions.

Thank you, again, for writing.

From: s.22

Sent: Wednesday, July 27, 2016 12:37 PM

To: OfficeofthePremier, Office PREM:EX

Subject: Housing tax on non-residents

I applaud the intent of the proposed tax. I do not have much access to the details. Are corporations allowed to own residential property in BC? If so, how are you going to distinguish between "foreign" and "domestic" ownership of property owned by corporations? Are you in a position to determine who are the beneficial owners of the corporations? The corporations may be Canadian but what about the owners of the corporations?

I can imagine corporate law offices around the globe salivating at the possibilities of averting your property tax. I sincerely hope you are in a position to thwart their best efforts.

Best wishes.

s.22

From s.22
Sent: Tuesday, July 26, 2016 11:37 PM
To: OfficeofthePremier, Office PREM:EX
Subject: Request for further consultation on PTT increase

Dear Premier Clark,

I am writing in connection with the recent news regarding the introduction of an additional 15% PTT on foreign nationals wishing to buy residential property in Vancouver. I am asking you to take another look at the issue and consult more broadly with Vancouver property owners before moving forward with the legislation.

If the object of the legislation is to slow down the real estate market so that first time home buyers in Vancouver have the opportunity to enter the market, I would ask you to consider applying the legislation only to the strata market. First time home buyers are able to buy in that market and a market correction would have less serious consequences for that mortgage market.

It does not appear that applying the legislation to the single family dwelling market would benefit first time home buyers as they cannot afford to buy single family dwellings (particularly within 20 km of City Centre) even with a 25 - 50% market correction. While they might have joint incomes to support a \$750,000 mortgage, they do not have a \$250,000 down payment. Applying the legislation to the single family dwelling market would negatively affect:

- o Vancouverites over the age of s.22 who rely upon home equity in retirement planning. Equity is accumulated over 20 years of ownership, not 40 years as in the past. We would be unable to recover from a market correction, particularly given an economy that pushes for early retirement. While we understand that 15% of all purchases are by foreign nationals, I suspect that closer to 50% of purchases of single family dwellings within 20 km of City Centre are by foreign nationals. If so, a 15% increase in PPT would affect 50% of the single family dwelling market within 20 km of City Centre, with devastating effects on retirement equity in Vancouver;
- o First time home buyers whose Vancouver parents could no longer be the source of a down payment on their first purchase. That home equity and the next generation's down payment would be gone; and
- o the mortgage market.

If the secondary objective of a PTT increase is to deter foreign nationals from leaving single family dwelling vacant, that problem should be handled by the Municipality, not through an increase in PTT.

If you wish to consult more broadly with property owners, I would be happy to be involved.

Best Regards

s.22

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX
Sent: Wednesday, July 27, 2016 2:02 PM
To: s.22
Cc: Minister, FIN FIN:EX
Subject: RE: Request for further consultation on PTT increase

Thank you for taking the time to write about the proposed changes to the Property Transfer Tax in British Columbia. We appreciate your taking the time to write.

On your behalf, we have shared a copy of your message with the Honourable Mike de Jong, Minister of Finance. His staff will ensure that your comments are included in any upcoming, related discussions.

Thank you, again, for writing.

From: s.22

Sent: Wednesday, July 27, 2016 8:06 AM

To: OfficeofthePremier, Office PREM:EX

Subject: Foreign Investment Tax

Hello, Premier Clarke

I want to take this opportunity to congratulate you on implementing the Foreign Ownership Tax of real property in Greater Vancouver. I hope that this tax will encompass the entire Province ASAP. I would also recommend that your surveys relate to all of British Columbia. Just from speaking to my friends and families in the Interior, they have said Foreign buyers are buying in all regions of the Province and are coming to buy by the busloads. Lets keep British Columbia for the citizens who have worked so hard to keep it beautiful, productive and for the future, and those who like our ancestors work in this Country. Keep up the good work and stay tough with the legal system.

Regards,

s.22

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX
Sent: Wednesday, July 27, 2016 12:36 PM
To: s.22
Cc: Minister, FIN FIN:EX
Subject: RE: Foreign Investment Tax

Thank you for taking the time to share your recommendation to expand the proposed changes to the Property Transfer Tax in British Columbia. We appreciate your taking the time to write.

On your behalf, we have shared a copy of your message with the Honourable Mike de Jong, Minister of Finance. His staff will ensure that your comments are included in any upcoming, related discussions.

Thank you, again, for writing.

From: s.22

Sent: Wednesday, July 27, 2016 4:26 AM

To: OfficeofthePremier, Office PREM:EX

Subject: New 15% foriegn tax violates NAFTA with respect to the US and Mexico

Hello Premier Clark,

This new law as applied to Mexicans and US citizens is not allowed per NAFTA. The US and Mexico do not charge Canadian citizens more to buy properties in the US or Mexico but now BC does for Mexicans and Americans. That is not fair.

I understand the real issue is that Chinese citizens are buying high end properties for investments. You or your staff can google but 75% of high end properties are sold to Chinese buyers with money coming from China.

This link includes these text provisions:

"In recent years, it became increasingly common for investor-class immigrants to set their children up in Canada to study, while the family's main breadwinner continued to work and pay income taxes elsewhere. One federal study unearthed by Young showed that even after five years in Canada more than 60 per cent of investor-class immigrants reported no annual income earnings at all. And those who did reported earnings of just \$21,000-less than that of refugees."

<http://www.macleans.ca/economy/economicanalysis/chinese-real-estate-investors-are-reshaping-the-market/>

Here a link on buying real estate in Dubai. It includes this text:

"Have the required ID and visa documents. Since a change to the law in 2002, it has become much more straightforward for foreigners to buy and rent property in Dubai. You will, however, still need to present a valid passport to prove your identity. You are not required to hold any type of residency permit in order to buy property, but assuming you want to stay there you will have to take care of this."

<http://www.wikihow.com/Buy-Property-in-Dubai>

My suggestion is Canada needs to start to require passport information and track it for residential real estate sales. Just as Canada should know each entry of a person into its country, it should know each owner that it allows to buy real estate or other commercial ventures in Canada.

Then Canada should apply a concept of reciprocity.

Here is an article from 2014 which shows Canadians buying in many other countries.

<http://www.theglobeandmail.com/globe-investor/funds-and-etfs/etfs/investors-pour-money-into-global-real-estate-etfs/article20322474/>

So, if Canadians can buy elsewhere what is the problem with foreigners buying in Vancouver? The real problem is most foreign investment is from China. That information needs to be obtained. Passports for the parties can help even if the entity buying is a company. There are people tied to the company. Maybe the 1 out of 10 as to overall averages which at a more focused level may be 75% of the high end homes in West Vancouver, well, maybe all these transactions should be stopped.

What should be done instead is 100% of foreign investment in Canada by Chinese nationals without Canadian residency or citizenship should be 100% prohibited.

And here is the reason from wiki:

"Procedures in engaging in property investments

Buying land

Foreign investors are not allowed to buy land in China. The land in China belongs to the state and the collectives."

Until Canadians are allowed to buy land in China, China and its people should not be allowed to buy land in Canada. Same with other countries like Saudi Arabia.

These are simple concepts. They are not unfair. There is no reason to tax the whole request of the world 15% when the focus of the problem is China's investment where US companies like Facebook are not even allowed to be used in China. Canadians can buy property in the EU, Australia, the US, Mexico, Japan and more. Now these countries and their reciprocity to Canadians is being treated by unfairness.

I do feel the tax is illegal and void under NAFTA. Many BC residents have homes in the US. Maybe the US needs to start to tax sales of real estate to Canadians the same 15% tax BC just applied to US citizens without residency or citizenship in Canada.

Why can't our civic leaders say that Canadians can't buy in China so we are not going to allow Chinese to buy in Canada. That would take care of the non-citizens and non-residents and stop the transactions. Then as to the Canadian citizens and residents who happen to be of Chinese

descent. If there are problems with them then those specific problems can be addressed through other steps.

One example, would be taxing a property that is not a principle residence and not rented out for the majority of the year to be taxed higher. How to do this. Get it on the income tax form. Lying would be tax fraud.

Establishing a gift tax like the US has may help prevent the free flow of non-declared money from one party others without being tracked or taxed, etc. In the US too, property owners must file income taxes and also if the property owner dies there are estate taxes on the estate as it is in the US.

Canada seems to lack a lot of these things. But clearly applying reciprocity and denying ownership to Chinese nationals would be the best solution forward and be doing just what China has been doing to Canada for a long time.

If Canadians can't buy real estate in China why is it fair for Canada to allow mainland Chinese to buy properties here?

Thanks,

s.22

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX
Sent: Wednesday, July 27, 2016 12:25 PM
To: s.22
Cc: Minister, FIN FIN:EX
Subject: RE: New 15% foriegner tax violates NAFTA with respect to the US and Mexico

Thank you for taking the time to write about the proposed changes to the Property Transfer Tax in British Columbia. We appreciate your taking the time to write.

On your behalf, we have shared a copy of your message with the Honourable Mike de Jong, Minister of Finance. His staff will ensure that your comments are included in any upcoming, related discussions.

Thank you, again, for writing.

From: Clark.MLA, Christy [mailto:Christy.Clark.MLA@leg.bc.ca]
Sent: Tuesday, July 26, 2016 11:56 AM
To: OfficeofthePremier, Office PREM:EX
Subject: FW: New submission from Contact Your Constituency Office

From: s.22
Sent: July 26, 2016 10:59 AM
To: Clark.MLA, Christy
Subject: New submission from Contact Your Constituency Office

Name
s.22
Email
s.22

Riding

Vancouver-Quilchena

Comments & Feedback

New Property Transfer Tax

I can't believe you caved to the pressure of Vancouver's left leaning municipal government. I am infuriated that we are starting to target specific people and their positive financial decisions. I moved to Vancouver s.22, I worked hard and saved my money to purchase a home on the s.22

I took a chance at a difficult time but I believed in the city and the province and jumped in with everything that I had. I'm not a union/government worker and I don't have a pension to rely on for my retirement, my home is my retirement and now you have stolen a big chunk of that by targeting Vancouver home owners with a ridiculous tax. My plans were to sell my home and move to somewhere less expensive in the province. Then I realized that the tax only applies to Metro Vancouver. There is nothing being done to reduce the affect of foreign ownership in other communities in the province so I will be selling my high foreign demand reduced value p! roperty and moving to a high foreign demand high priced property with no tax affect that would equalize the cost for a resident to own. At the bare minimum you need to level the playing field across the province and apply the tax province wide. We all know that Americans are buying properties in Whistler that pushes middle income families out of that community and nothing is being done to deal with that. We know that Americans are buying properties in the Okanagan and pushing up the prices of properties in that community and nothing is being done about that. You need to level the playing field across the province and not be targeting individual communities. The policy wreaks of racism as appears to be targeting Asians foreign ownership and not really foreign ownership as it pretends. It's a sad

thing to see that there is no realistic provincial party willing to stand up for the hard workers and savers in the province, instead you cater to the spenders and wasters. I guess the reality is that there more people making bad decisions than good decisions and it just makes good political sense to cater to that larger group.

Bravo Christy, you now have one less Liberal supporter in the province and I'm sure many more will follow once the consequences of your actions are fully realized. It's time to reignite the search for a real centre-right political option in this province.

From: s.22
Sent: Tuesday, July 26, 2016 9:49 AM
To: OfficeofthePremier, Office PREM:EX
Subject: Foreigner Transfer Tax

Hello,

Congratulations on introducing the new foreigner land transfer tax - a great idea. Why don't you also consider an incremental property tax levied only on non-Canadian property owners? That is the only way to affect the hundreds or thousands of existing foreign property owners. I believe this strategy is either in place or being considered in many European countries with high foreign property ownership.

I lived in Vancouver for years, always renting.^{s.22}
s.22 I knew many renters, none of whom had Canadian landlords.

Now I live in s.22 where I am lucky enough to own property, but which, like Vancouver, is prohibitively expensive for first-time buyers.

Your new tax will begin to make home ownership more possible for many - good for you!
s.22

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX
Sent: Wednesday, July 27, 2016 10:54 AM
To: s.22
Cc: Minister, FIN FIN:EX
Subject: RE: Foreigner Transfer Tax

Thank you for writing about the proposed changes to the Property Transfer Tax in British Columbia. We appreciate reading your views and words of support for the Premier.

As you may know, debate on the new legislation has begun this week and we will be sure to share your comments with the Honourable Mike de Jong, Minister of Finance, so that he too can be aware of your views.

Thank you, again, for taking the time to write.

From: s.22

Sent: Tuesday, July 26, 2016 9:53 PM

To: OfficeofthePremier, Office PREM:EX

Subject: New Real Estate Tax

Dear Sir:

I'm writing to express my concern with the provincial government's decision to implement a new foreign buyer tax on August 2 with no consultation and no time for the home buying and selling public to prepare.

I'm a Canadian citizen, I purchased an apartment with my s.22 over 2 years ago but the completion date will only be in s.22. The reason why I need purchase a house with a s.22 is because the market price is too high which I can't afford it, my s.22 want to help me up and we decided to buy this apartment together, Now, the Province raise this new tax with just eight days notice and without any public consultation, make my whole family very stressful and hopeless as we can't afford 15% on top of the original contract property value. If we can't complete the purchase contract which we signed two years ago, then, we will loose all my savings during the past years.

I understand this policy is to cool down the market and make our citizens more easier to purchase their new home, but how my Government help their poor citizen like me to have my own property. Why the policy has no exemption from tax according to previous real estate contracts and actual ownership that were in place prior to the government's July 25 announcement.

Sincerely,

s.22

OOP RESPONSE:

Just a note to confirm receipt of your email regarding the foreign buyers' tax as referenced in the legislation before the House this week.

Second Reading of the Bill is continuing this afternoon. Once Second Reading is complete, the Committee Stage debate will take place. During Committee Stage, each section of the Bill is subjected to questions and answers. If you are interested in following the debate, it can be viewed live at the following Hansard site: <https://www.leg.bc.ca/documents-data/broadcasts-and-webcasts> or read at: <https://www.leg.bc.ca/documents-data/debate-transcripts/40th-parliament/5th-session> .

Again, thank you for making us aware of your concerns. We will ensure they are included in those related discussions as well.

-----Original Message-----

From s.22

Sent: Tuesday, July 26, 2016 2:59 PM

To: OfficeofthePremier, Office PREM:EX

Cc: Eby.MLA, David LASS:EX

Subject: Housing affordability

Dear Hon.Clarke, I am writing with regards to housing affordability in Metro Vancouver. As a long time s.22 resident, it deeply saddens me knowing that I may have to leave the community in order to purchase a home. s.22 and earn an income that is significantly greater than the national average, however we are still not able to purchase an affordable home in Metro Vancouver. As more housing data is being released I can't help but believe that we have been misled by the liberal government with respect to foreign ownership. How do you further intend to resolve the affordability issue? I am of the opinion that the new foreign ownership tax is a mute point, as current home prices are out of reach for the middle class. How does your government intend to make Metro Vancouver affordable ?

Respectfully,

s.22

From: Westcott, William PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX
Sent: Friday, July 29, 2016 11:58 AM
To: s.22
Subject: FW: Housing affordability

Hello, s.22 and thank you for your email regarding housing affordability in the Metro Vancouver area. We appreciate your taking the time to write and express your concern on this important issue.

You may be interested to know that this week our government has introduced a number of new measures that are intended to make housing more affordable for British Columbians. This includes a new 15% tax on foreign buyers who purchase real estate in the Metro Vancouver area, the creation of a new Housing Priority Initiatives Fund with an initial investment of \$75 million to target housing and rental programs, ending the self-regulation of the real estate industry, and enabling legislation for the City of Vancouver to implement a vacancy tax on empty homes. For more information on each of these new initiatives, we encourage you to consult the following news release:

<https://news.gov.bc.ca/releases/2016PREM0080-001346>

Again, thank you for writing and we hope you find this response helpful.

-----Original Message-----

From: s.22

Sent: Tuesday, July 26, 2016 12:17 PM

To: OfficeofthePremier, Office PREM:EX

Subject: Tax on Foreign Ownership

Dear Premier Christy Clark,

I hope that you are not driving business away from BC. Housing is one of the few booming industries here and I am always worried when government interferes with free enterprise. I want you to know that I am usually a Liberal Party supporter, but I cannot support this move. Mayor Robertson fails to realize that foreign and absent investment in Vancouver and BC is good in that they pay for schools and education, sewers, city services, roads and more without using them. To me this is a good thing.

It seems that Canada is headed for pure socialism. Ironically, I feel like moving to China where everything is user pay. I prefer minimal government. The huge windfall from the tax will not go far to make housing more affordable. I expect it will in effect push up the cost of housing. The housing crisis is the result of government pushing Expo 86 and the 2010 Olympics and uncontrolled immigration policies from the federal government.

Do we need a economic collapse at this time? Government interference is dangerous. I really hope that your government has made the right decision. The money you collect should go towards high speed rail that can move commuters from Hope to Vancouver. As minimum wage people will need to live where land is affordable. They will need to commute.

s.22

s.22
From:
Sent: Tuesday, July 26, 2016 11:06 AM
To: OfficeofthePremier, Office PREM:EX
Subject: Foreign Ownership Tax

I am writing to express my opinion as to the impact on my life of your politically motivated foreign ownership tax.

Nothing good comes out of government messing in free market affairs. You have put in place the potential for a major downward correction of home values which will have a major effect on peoples, like myself, lives not to mention the economy. I am not a government employee so do not enjoy any of the government perks, nor indexed golden retirements, as enjoyed by that elite class of citizen. I have been relying upon the increasing value of my home to allow me to enjoy a modest future retirement, s.22 not the 56 - 58 years of age your government employees all retire at.

I am a lifelong supporter of the Liberal Party and previously the Socreds. I am now talking to all my friends now about this and the negative effect it will have upon our lives.

You can take it to the bank that I no longer support your party, and look forward to exercise my 5 minutes of democracy by casting my vote with another party.

s.22

-----Original Message-----

From: s.22

Sent: Tuesday, July 26, 2016 10:44 AM

To: OfficeofthePremier, Office PREM:EX

Subject: Recent tax on Vancouver housing

Dear Ms. Clarke

I am a resident of greater Vancouver.

Was surprised by the announcement yesterday. I understand that housing affordability is an issue but was not aware of any consultation before making the change. I have a few questions

1. What does your government think will be the effect give the that this tax is only applied in Vancouver and not the rest of BC or Canada 2. What is to stop foreigners from arranging for local resident family members to take ownership therefore bypassing this initiative.

I'm concerned that this was implemented in a manner that seemed hasty and without visible consultation nor coordination with other BC geographies

Respectfully submitted.

s.22

From: s.22

Sent: Monday, July 25, 2016 5:03 PM

To: OfficeofthePremier, Office PREM:EX

Subject: Home Ownership

Dear Premier,

Please make the 15% tax on the Island too. My family and I have been trying to get into the housing market and as first time home buyers we do not qualify for a lot. We only qualify for s.22 and that is stretching it. We live in s.22 and can't get a house big enough to accommodate the 4 of us. This housing market is outrageous. We both have post secondary schooling as well. Why can we s. year olds not get in? because of foreign ownership!!!! and also because of the economy. The government needs to step in and help us. I do not want to rent forever!!! Please look at the BC ferries as well, it is a highway and residents of Vancouver Island should have it at least 50% off. It is too expensive to even tour our own beautiful province.

s.22

Thank you,

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX
Sent: Tuesday, July 26, 2016 12:35 PM
To: s.22
Cc: Minister, FIN FIN:EX
Subject: RE: Home Ownership

Dear s.22

Thank you for taking the time to share your recommendation to expand the proposed changes to the Property Transfer Tax in British Columbia. We appreciate your taking the time to write.

On your behalf, we have shared a copy of your message with the Honourable Mike de Jong, Minister of Finance. His staff will ensure that your comments are included in any upcoming, related discussions.

Thank you, again, for writing.

From: s.22

Sent: Tuesday, July 26, 2016 8:46 AM

To: OfficeofthePremier, Office PREM:EX

Subject: re: New tax on foreign ownership of Realestate in the lower mainland

Honourable Premier,

I've never written to a politician before;
however I feel I must let you know my opinion
on this matter as it could change the future for all of our children.

Our family has lived in s.22 since 1965.
We are witnessing the same soaring
prices here in Realestate as in the lower mainland (for the same reasons).
We fear our children will never own homes unless they move
away from our beloved city, or even our province.

Please consider imposing the same tax across B.C.,
otherwise I fear you may be pushing the problem over to us.

If further actions/bans need to be taken (of course you realize there are ways around this tax),
please do not exclude us from the measures needed.
In the meantime, please immediately impose the same tax to buyers anywhere in B.C.

Sincerely concerned citizen,
s.22

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX
Sent: Tuesday, July 26, 2016 12:11 PM
To: s.22
Cc: Minister, FIN FIN:EX
Subject: RE: New tax on foreign ownership of Realestate in the lower mainland

s.22
Dear

Thank you for taking the time to share your recommendation to expand the proposed changes to the Property Transfer Tax in British Columbia. We appreciate your taking the time to write.

On your behalf, we have shared a copy of your message with the Honourable Mike de Jong, Minister of Finance. His staff will ensure that your comments are included in any upcoming, related discussions.

Thank you, again, for writing.

-----Original Message-----

From: s.22

Sent: Monday, July 25, 2016 5:47 PM

To: OfficeofthePremier, Office PREM:EX

Subject: New foreign purchaser tax

madam Premier

Just read this article

<http://www.cbc.ca/news/canada/british-columbia/province-to-tax-foreign-buyers-of-metro-vancouver-homes-1.3694167>

If it is correct and this tax only applies to the greater Vancouver area I wish to strongly object. You are only moving the problem, and making it worse, for the rest of the province. It is already becoming an issue

here in s.22. Now worse is to come. I strongly want my children and grandchildren to be able to afford a house someday, somewhere in the province!

Let me point out that in addition to being a voter, s.22

s.22. Now I realize that the vast majority of those involved in the development and real-estate industry are likely also s.22. However I would point out that the vast, vast, majority of voters in this province are not.... furthermore that the vast majority have children and grandchildren who they care about and worry about.

This issue of affordable housing for all segments of society is not going away until house prices stabilize, and even fall in some areas, of this Province. I expect this to be a major, if not the most major, issue in the coming election.

To be blunt it is very, very, important to me and my wife for the sake of our children and grandchildren. To the point that even though s.22

s.22 if you don't very aggressively address this situation. I do mean very aggressively! I know from talking to many of my friends (some quite wealthy) that they too are very concerned.

I expect there are very, very, many people feeling the same way... many more than your close advisers either know about, or are willing to advise you of for whatever reason.

Don't dump Vancouver's problem onto the rest of the Province ! ! ! !

And insure the loop holes are closed (such as forming a company to buy and hold the property) !

!!!

This will be an issue that if not handled now in a strong, clear, manner as a Province wide solution will cost the Liberal Party the next election.

Personally I would suggest a rate higher (30%) or preferably ban foreign ownership entirely, and further allow any and all jurisdictions to tax empty units regardless of who owns them.

s.22

RSVP --- please at least acknowledge receipt !

-----Original Message-----

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX

Sent: Tuesday, July 26, 2016 12:04 PM

To: s.22

Cc: Minister, FIN FIN:EX

Subject: RE: New foreign purchaser tax

Dear s.22 :

Thank you for taking the time to share your recommendation to expand the proposed changes to the Property Transfer Tax in British Columbia. We appreciate your taking the time to write.

On your behalf, we have shared a copy of your message with the Honourable Mike de Jong, Minister of Finance. His staff will ensure that your comments are included in any upcoming, related discussions.

Thank you, again, for writing.

From: s.22

Sent: Thursday, July 21, 2016 12:53 PM

To: deJong.MLA, Mike LASS:EX; OfficeofthePremier, Office PREM:EX

Subject: Vancouver Housing

Hello Mr. De Jong and Ms. Clark:

I am writing as a s.22 to let you know that you are really dropping the ball with the Vancouver housing/data thing.

To reiterate some context, I am a Millennial s.22
s.22

For the first time in my $\frac{s.}{2}$ years of following politics you are losing me and losing a lot of people.

A journalist friend sent me the video in the legislature where Mr. De Jong was talking to Mr. Eby about the Vancouver housing data.

How do I put this?

You seem to come across as morally hazardous, conflict of interest-laden 'housing deniers' with respect to passionately getting to the bottom of the influence of foreign money on real estate in Vancouver. Just to be clear: this is a matter of perception rather than an accusation.

You are coming dangerously close to coming across as, for instance, Republicans who deny climate change... not because they genuinely don't believe the science, but because (most intelligent people understand) they have a vested economic interest in industries that would be harmed by strong climate change policies.

Similarly, there is a perception growing among many formerly sympathetic BC Liberal supporters that the over-40s who own houses have a moral hazard in doing deep investigative work into the housing situation, because a correction or exposure of the issue might personally affect their net worth held in houses or properties in BC. The way you trumpeted the 3% figure of foreign ownership (without really digging into the methodology of obtaining that data, which is very suspect, and tends to willfully leave out many variables crucial to finding the influence of foreign money).... reminds me of a Republican cherry picking some oil-industry funded study on climate change to prove their point against a litany of science pointing in the other direction....

because they are putting their own or their constituencies short-term economic potential over the objective truth.

People are waking up to the fact that you can't trust developers, Bob Rennie, or newspapers, or the real estate boards, to get objective, data-driven, information about real estate. People are waking up to the fact that you can't ask the barber's industry whether it's a good time to get a haircut. It's always a good time to get a haircut from their point of view. From the point of view of the various real estate- and development-related industries it's always going to be a good time to buy and it's always going to be a good time to 'get into the market', 2007-2008 USA notwithstanding.

s.22 I now must cheer, with deep and passionate enthusiasm ,Mr. Eby's efforts, which I find to be just, correct and heroic... and deeply mistrust Mr. De Jong's efforts which (appear to be) obfuscatory and willfully, purposefully and institutionally ignorant of what is going on.

Supply is not the main issue, Mr. De Jong.

Racism against Chinese is not the main issue and frankly insulting and lowbrow as a cheap trick to level at concerned data-driven analysts when that card is played.

I think you have difficult task of having this housing bubble economy driving what looks like an amazing economy and like many American institutions and governments in 2007, you don't want the party to end. An economic downturn and a housing downturn would of course hurt you politically.

But unfortunately (and it pains me to say this) this time the NDP is right. Mr. Eby is 100% right on this issue with the points he brings up and every move you make to deny it or hand-wave it away or obfuscate it with weak-ass data makes you look bad.

Not addressing this will leave you, I believe, in the same position as the out-of-touch Remain-ers and the establishment Republicans and Democrats who were totally caught off guard by Brexit, Trump and Bernie, respectively.

Just letting you know I am concerned s.22 on this issue and convince as many of my centrist friends as possible to do the same on this issue.

You guys are losing a lot people with this s.22

--

From: s.22

Sent: Saturday, July 16, 2016 1:07 PM

To: bill.morneau@canada.ca; prime minister; OfficeofthePremier, Office PREM:EX

Cc: deJong.MLA, Mike LASS:EX; Coleman.MLA, Rich LASS:EX

Subject: CRA plans 'lifestyle audits' in Vancouver as part of real estate probe - The Globe and Mail

About time!!!!

<http://www.theglobeandmail.com/news/british-columbia/cra-plans-lifestyle-audits-in-vancouver-as-part-of-real-estate-probe/article30945381/>

From: s.22

Sent: Wednesday, July 20, 2016 9:08 PM

To: OfficeofthePremier, Office PREM:EX; Prime Minister/Premier Ministre; William Morneau, P.C.,M.P.; gregor.robertson@vancouver.ca

Subject: BC- Low & Mid Income Housing

The situation in the Bc lower mainland & beyond is absolutely heartbreaking. Displacement for so many & thousands shut out of their own housing market as foreigners & speculators greedily buy property in bulk.

I am shocked at how you, government, has stood by & done nothing, it is pathetic what is happening & getting worse every day.

Any plan to protect ANY housing for local HARD WORKING people?

Will you do something? or will you allow the financially elite to buy up & use our housing stock as investment vehicles?

The fabric of our communities is unraveling at an alarming rate. Do you not know that?

From: s.22

Sent: Friday, July 15, 2016 10:16 AM

To: OfficeofthePremier, Office PREM:EX; Plecas.MLA, Darryl LASS:EX

Subject: Housing Issues

Hi.

I see that the federal government is taking some action in auditing tax returns relating to Vancouver housing purchases.

Now it's time for the Provincial Government to do something more than token action which is what I would call assessing usage of vacant homes. I'm not sure I understand why your government is dragging your feet in taking stronger action. You seem to do the minimum amount possible, and Mr. DeJong, typically a very capable minister, looks very weak on this file.

This relates to a second major issue, namely that your government accepts money from out of BC and out of Canada. This is absolutely preposterous, and clearly states that you don't value BC citizens as much as you do the money you receive. And let's face it, no one gives money to a political party or government without expecting, in one way or another, something in return. I would think that eventually accepting foreign money will back fire as citizens feel that their interests are less important than the government's desire to stay in power. Accepting foreign money is illegal in some countries and I urge you to pass legislation to make it illegal for political parties in BC.

s.22

may be a safe area, but we need to see some meaningful action. Some people are willing to hold their nose and vote for someone else.

Thank you

s.22

From: s.22

Sent: Thursday, July 14, 2016 12:01 PM

To: OfficeofthePremier, Office PREM:EX

Cc: s.22

Subject: Foreign ownership of our communities!!

Dear Christy Clark

I am very troubled about what is happening to our lower mainland in terms of unaffordability of housing to our young people and their young families. Your recent survey showed that only a small number of home sales are to foreign ownership. My friends and I found these results unbelievable because we see what is happening in our communities. My coworker has lived in s.22

In the past year, s. homes in her neighbourhood have been bought by foreigners. These homes remain vacant, the yards are unkept. She feels like she is living next to ghosts, and is also now feeling a bit unsafe in her own neighbourhood. Her neighbourhood is being ruined. I feel like the government is dragging its feet with all of the studies/probes and nothing concrete is being done. Time is passing buy and more foreign owners are buying up more homes, making it even more unaffordable for our young people. Until you have a chance to figure out and fix this whole mess, can we pls pls put a ban on foreign ownership?

I look forward to your reply,

s.22

From: Westcott, William PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX
Sent: Tuesday, July 19, 2016 1:13 PM
To: s.22
Cc: Minister, FIN FIN:EX
Subject: FW: Foreign ownership of our communities!!

Hello, s.22 and thank you for your email regarding foreign investment in BC's real estate market. We appreciate your taking the time to share your thoughts on our government's recently released data. We see that you've made a suggestion on this issue so, on your behalf, we are sharing your comments with the Honourable Mike De Jong, Minister of Finance. Please be assured your input will be included in the Minister's related discussions.

Again, thank you for writing. We do appreciate hearing from you.

cc: Honourable Mike De Jong

From: s.22
Sent: Friday, June 17, 2016 9:08 PM
To: OfficeofthePremier, Office PREM:EX
Subject: An Exploding City

Premier Clark,

I am contacting you out of concern for the runaway changes in Vancouver.

I am a s.22 who has proudly called Vancouver home for as long as I can remember. From the vantage of my various residences over the years s.22
s.22 I have received with particular enthusiasm the paving of bike lanes, the rebirth of False Creek and the newly created Olympic Village, the refurbishment of parks and community centres, and the instillation of culture and vitality to every neighbourhood via new restaurants, bars, cafes, shops, and residents. I have no doubts that you have borne witness to these same changes that have shaped Vancouver into such a wonderfully balanced city.

Unfortunately, in the last few years our city's growth has accelerated at a frightening pace.

The energy and infrastructure of our city is not keeping pace. Traffic through the city is disgusting. Parking is nonexistent. Our innovative bike, bus, and Skytrain network lessens this burden and I am grateful for that. However, while I bike to my work at s.22
s.22 each day, utilize car-sharing networks, and spend hours on the Skytrain, there are times when the convenience of a car is required. Sadly, traveling by car is no longer convenient in this city. Trips that took me 10 minutes 10 years ago take me 35 now.

I understand that the growth of our city is motivated by an increasing population. However, we need time to expand to meet the needs of our existing citizens before we continue to add more inhabitants.

The demand for housing is huge. An unregulated housing market will continue to expand, as it should. But I am not alone in suggesting that our municipal government should not be trying to accelerate Vancouver's growth further. I am hopeful that you will discuss within your council possible solutions to slowing the expansion of our city's population.

The popular media reflects ad nauseam our citizens' concern over foreign ownership of property in Vancouver and I think this represents the simplest target whereby our population growth can be slowed. This problem will be difficult to address tactfully but I am confident that by examining the policies of other jurisdictions (Australia, for instance, requires foreign investors to

register their names. They are eligible to purchase only certain categories of real estate) you and your colleagues can reach a workable solution.

Vancouver's attempted solution towards making housing more affordable has, up until this point, focused primarily on increasing the supply of available units in an ill-fated attempt to drive costs down. This has not succeeded as the demand remains excruciatingly high. Perhaps, reducing the demand by limiting those individuals who are eligible to purchase homes in our city, might be a more successful option.

I understand you are concerned about introducing radical policies that will lower the price of homes and the equity of existing homeowners. Even if property values take a significant downturn, the equity of these individuals still places them within the top decile of Canadians.

This e-mail reflects only my opinion, and the absence of citations and references is glaring. I do hope you will accept its informal nature; the popular press is replete with references to figures, studies, and professional opinions that buttress the arguments in this letter and I am sure you have come across many of these in your casual reading. In any event, I am happy to furnish a request for references if you feel it would galvanize any efforts to achieve the above.

Thank you very much for your time. I look forward to your reply.

Sincerely,

s.22

On 23 June 2016 at 12:03, OfficeofthePremier, Office PREM:EX wrote:
Hello, s.22 and thank you for your email. We appreciate your taking the time to express your concerns regarding housing affordability.

We want to take this opportunity to assure you that our government is committed to our efforts to grow and strengthen the economy, and we recognize keeping housing affordable and accessible for British Columbians is essential to these efforts. The rising cost of housing, especially in the Metro Vancouver area, is of deep concern and we want to work with the city to address this challenge.

One of the measures we introduced in Balanced Budget 2016 is a change to the Property Transfer Tax. Effective February 17, 2016, the purchase of a qualifying new home valued at up to \$750,000 is totally exempt from the Tax, representing a saving to the purchaser of that new home of up to \$13,000.

In May of 2016, the Honourable Mike De Jong, Minister of Finance, announced new regulations to restrict the predatory practice of real estate contract assignment. For more details on this announcement, we encourage you to consult the following news release:

<https://news.gov.bc.ca/releases/2016FIN0018-000756>

Finally, on the topic of foreign investment in the real estate market, Minister De Jong has announced new measures to collect information on the country of origin of an owner registering a property with the Land Title Office. This measure will put the Province in better position to assess the volume of foreign investment in B.C.'s real estate market. For more information, please see the following factsheet:

<https://news.gov.bc.ca/factsheets/province-to-begin-real-estate-data-collection>

Again, thank you writing and we hope you find this response helpful.

From: s.22

Sent: Wednesday, July 13, 2016 5:34 PM

To: OfficeofthePremier, Office PREM:EX

Subject: Re: An Exploding City

Thank you for your e-mail.

I did have the opportunity to review these changes. However, these changes are too late and too slow. Lip service is being paid to the issue, but the runaway changes are moving at too fast a pace. Don't you think given the state of price increases in the Metro Vancouver area that more drastic action is required? A price increase of 38% occurred across Vancouver over the last 12 months. Waiting another 12 months to collect data and risk a similar price increase is unacceptable. Homeowners within the Vancouver area are already within the top 10% of Canadians in terms of their net worth, even if prices suffer a correction. I think you as a premier owe more to the remaining 90% of your populace.

s.22

-----Original Message-----

From: Clark.MLA, Christy [mailto:Christy.Clark.MLA@leg.bc.ca]

Sent: Thursday, June 23, 2016 9:01 AM

To: OfficeofthePremier, Office PREM:EX

Subject: FW: Make Vancouver Great Again

-----Original Message-----

From: s.22

Sent: June 23, 2016 8:43 AM

To: Clark.MLA, Christy

Subject: Make Vancouver Great Again

Do your job. At least Gregor Robinson has finally spoken up. Your government is a global embarrassment.

<http://www.makevancouvergreatagain.org/>

Best Regards

s.22

From: Clark.MLA, Christy [mailto:Christy.Clark.MLA@leg.bc.ca]
Sent: Wednesday, June 22, 2016 3:55 PM
To: OfficeofthePremier, Office PREM:EX
Subject: FW: SHAME , Shame on YOU Christy Clark & BC Liberal Government! This is something Your Government Should Have Implemented 2 Years AGO!

From: s.22
Sent: June 22, 2016 2:52 PM
To: Clark.MLA, Christy ; Coleman.MLA, Rich ; mngD.Minister@gov.bc.ca j
Cc: justin.trudeau@parl.gc.ca
Subject: SHAME , Shame on YOU Christy Clark & BC Liberal Government! This is something Your Government Should Have Implemented 2 Years AGO!

To Christy Clark, BC Liberal Government, Federal Government,

You ALL stood idly by, flatly refusing to do anything about the looming Housing Crisis all fuelled by Foreign Investors.

You've ignored Canada's Chartered Banks warning and the advice from statistical studies.

SHAME, SHAME on All of You!

The public is now holding you accountable for your inaction and is looking into charging this government with nonfeasance.

The ball is about to drop....

STOP Foreign Investment Entirely!!!

Christy Clark @christyclarkbc 3h3 hours ago

Thank you @CityofVancouver for your thoughtful work on housing vacancy. We are reviewing your report and will respond quickly.

26 retweets22 likes

From: Clark.MLA, Christy [mailto:Christy.Clark.MLA@leg.bc.ca]
Sent: Wednesday, June 22, 2016 3:56 PM
To: OfficeofthePremier, Office PREM:EX
Subject: FW: Shame on BC Liberal Government and Federal Government for Allowing BC Housing Crisis! - Time to be Be Held Accountable for Nonfeasance Says Public!

From: s.22
Sent: June 22, 2016 2:18 PM
To: Clark.MLA, Christy ; Coleman.MLA, Rich ; justin.trudeau@parl.gc.ca;
Bill.Morneau@parl.gc.ca
Cc: Horgan.MLA, John
Subject: Shame on BC Liberal Government and Federal Government for Allowing BC Housing Crisis! - Time to be Be Held Accountable for Nonfeasance Says Public!

BC Liberal Government & Federal Government Have Been Aware of the Harm Foreign Investment & Did Absolutely Nothing. Now, Cities & Municipalities are Forced to take Action. It is possible the BC Provincial and Federal Government could be guilty of misfeasance or nonfeasance in public office for refusal to do anything about the housing crisis! Government is sworn by duty to protect Canadians' and Canada's National interests, and The BC Liberal & Federal Government CLEARLY did not.

- Nonfeasance is the failure to act where action is required-willfully or in neglect.
- Misfeasance is the willful inappropriate action or intentional incorrect action or advice.

The public MUST Hold the BC Liberal Government & Federal Government Accountable for their Inaction and permitting foreign ownership to get out of control!
They MUST be charged with NONFEASANCE for failure to protect Canadian Citizens basic rights and harming Canada's National Interests!

Even China's Consul General Agees:

China's Consul General in Vancouver, Liu Fei stated, " It is the Canadian government's lack of oversight behind Vancouver's housing crisis. Don't blame wealthy Chinese investors for Vancouver's unaffordable real estate, blame your government for permitting this to happen."
She went on to say, "This situation would not be allowed to occur in China. Our government has strict policies with regards to housing and foreign land ownership."

North Shore News Article:
Copyright

Page 082

Withheld pursuant to/removed as

Copyright

From: s.22

Sent: Saturday, June 18, 2016 7:28 PM

To: OfficeofthePremier, Office PREM:EX; bcrea@bcrea.bc.ca; Coleman.MLA, Rich LASS:EX

Cc: deJong.MLA, Mike LASS:EX; mayorandcouncil@vancouver.ca;

george.affleck@vancouver.ca; geoff.meggs@vancouver.ca; kerry.jang@vancouver.ca;

elizabeth.ball@vancouver.ca; raymond.louie@vancouver.ca

Subject: Vancouver west side house changes hands five times in two-plus years | Vancouver Sun

Still no consequences for NEW COAST or LAYLA YANG or anyone for that matter.....the wild west-where gangster fraud artist realtors have a free ride. Great plan!!

<http://vancouversun.com/business/real-estate/vancouver-west-side-house-changes-hands-five-times-in-two-plus-years>

From: s.22

Sent: Saturday, June 18, 2016 8:51 PM

To: OfficeofthePremier, Office PREM:EX; deJong.MLA, Mike LASS:EX; Coleman.MLA, Rich LASS:EX

Cc: bcrea@bcrea.bc.ca; mayorandcouncil@vancouver.ca; elizabeth.ball@vancouver.ca; raymond.louie@vancouver.ca; kerry.jang@vancouver.ca; george.affleck@vancouver.ca; geoff.meggs@vancouver.ca

Subject: Vancouver developers shutting out regular buyers with insider condo sales - The Globe and Mail

Missed this one till now-Your buddy Bob up to his same great ethical standards of business practice! So glad to know he's the top advisor/fundraiser/ponzi scheme artist here! You must be so proud to call him a friend....when are you going to DO something to regulate the sale of RE e.g.:HOMES FOR WORKING PEOPLE here? What a disgrace.

Thanks god for people like Ms.Tomlinson-she's doing the job YOU should all be doing-protecting the interests of ALL people here-not just you and your rich friends.

<http://www.theglobeandmail.com/news/british-columbia/vancouver-developers-shutting-out-regular-buyers-with-insider-condo-sales/article30498453/>

From: s.22

Sent: Monday, July 11, 2016 10:02 PM

To: OfficeofthePremier, Office PREM:EX; prime minister; bill.morneau@canada.ca

Cc: deJong.MLA, Mike LASS:EX; Coleman.MLA, Rich LASS:EX

Subject: Asian real estate conference ridicules government foreign home buyers estimate | Real Estate | Business in Vancouver

https://www.biv.com/article/2016/7/asian-real-estate-conference-ridicules-government-/?utm_source=BIV+Newsletters&utm_campaign=9da150f94a-Daily+Friday,+July+8,+2016&utm_medium=email&utm_term=0_6d3015fdef-9da150f94a-210836781

From: s.22

Sent: Thursday, June 23, 2016 7:56 AM

To: justin.trudeau@parl.gc.ca; OfficeofthePremier, Office PREM:EX

Subject: so little, so late - pls make a move to help your countrymen

<http://www.cbc.ca/news/canada/british-columbia/empty-home-tax-coming-to-vancouver-1.3647133>

Is this just another speech? Or is it the "beginning" of something actually being done about housing affordability here? Calling it a #HousingCrisis is an understatement!!! We have an exceptionally high cost of living in this city (Top 5 most expensive cities in the world to live) but we have "LITTLE TO NO ECONOMY" to support the cost of living here. At least cities with a comparable costs of living, (like New York & London for example) have actual have actual functioning #economies, they have career paths & opportunities to help citizens better manage the costs of living in those cities. And when people in those cities make a dollar the purchasing power of that dollar goes much further for them than a dollar made in BC & spent in BC. Here, (In greater Vancouver especially) the government sold the local people out through an "artificial bubble" real estate market , #literally. And they allow it to stay propped up by one facade / lie after another.

Our government has made Vancouver into little more than a shell of place for the wealthy from all over the world to INVEST in #ArtificialBubble real estate ... while pretty much stifling the ability for people to make a living & raise a family here (whether they buy a home or rent a shoe box). And they have nearly ANNIHILATED the economic balance / price of living / ability to make a living ratio in greater Vancouver & the lower mainland in its entirety.

But it's more than housing which is the #1 issue facing local citizens - In addition to the out of reach to most "home ownership", it is also high taxes on income & additional taxes paid on any goods purchased after half your income has already been taken by income tax before you see any of it - It is basic every day things like groceries, household goods, gas everything is extra expensive here yet "almost nobody with some exceptions" makes decent money locally. The cost of living has literally quadrupled in the past ten years while the economy & opportunities for most people has shrunk. With housing ownership having become reachable only to those who make 10 times the average income (yes you read that right), those who live with their families until they are 40, or those who inherit their home / are given a home by family members - Just do the math...Did I use the word #disasterfor %99.999 of the local population yet?

Now, not everyone of course, but "a high # of people I know" are one to two months cash flow away from being on the street because they are living on the ledge of their leveraged out

maximum mortgage, OR they are deeply in debt "pretend rich" living way beyond their means on maxed out credit car leases & n UN sustainable lifestyle, OR they end up doing "whatever they can" to survive & pay their rediculous overpriced rent on a shoe box.

*ahem#ThereIsNOEconimyToSupportTheCostOfLivingInVancouver#GovtWatchedThisDISASTERHappen #TheyLetItHappen#HowAreTheyGoingToFixIt?

From: Clark.MLA, Christy [mailto:Christy.Clark.MLA@leg.bc.ca]
Sent: Monday, June 20, 2016 9:29 AM
To: OfficeofthePremier, Office PREM:EX
Subject: FW: Fix Housing Prices

From: s.22
Sent: June 17, 2016 2:50 PM
To: Clark.MLA, Christy
Subject: Fix Housing Prices

The housing market has been a mess in BC for more than 3 years and it is time to stop talking about it and doing something about it.

Property in Canada for Canadians first. Market impacts be damned. Here is one solution:

10% of the assessed value of the property in yearly (property) taxes unless the owner is a CDN Citizen OR CDN Permanent resident living in Canada or CDN registered company with directors/owners ALL being CDN Citizens / CDN PRs. Perhaps residential to start.
Start doing something and stop talking about it.
s.22

rom: s.22

Sent: Tuesday, July 5, 2016 7:47 AM

To: deJong.MLA, Mike LASS:EX; OfficeofthePremier, Office PREM:EX

Cc: Sultan.MLA, Ralph LASS:EX

Subject: housing....

Dear Ms. Clark and Mr. de Jong,

Apparently you will have 'data' out soon about foreign buyers in our housing market. You realize, of course, that the data will be completely misleading. Missing in the information is who claims residency / citizenship and has his wife / children here in Canada using our services - schools, hospitals, roads, etc, - but lives, works, and pays income tax (or not) in another country. I realize this is an issue for CRA, not only BC. Although this won't show in your 'data' - for me, this a 'foreign buyer'.

It has to stop.

Very sincerely,

s.22

From: s.22

Sent: Friday, July 8, 2016 3:45 PM

To: OfficeofthePremier, Office PREM:EX

Cc: Eby, David; gregor.robertson@vancouver.ca; joyce.murray@parl.gc.ca

Subject: Vancouver Housing

Dear Madam Premier:

What a farce your housing survey is! The circumstances on our street alone belie the 5% foreign ownership claimed by Mr de Jong.

It seems that having failed to sell LNG, you are selling Vancouver instead.

Shame on the BC Liberal Government !

s.22

From: Clark.MLA, Christy [mailto:Christy.Clark.MLA@leg.bc.ca]
Sent: Wednesday, July 13, 2016 12:49 PM
To: OfficeofthePremier, Office PREM:EX
Subject: FW: Lower Mainland and Vancouver Housing Market

From: s.22
Sent: July 13, 2016 8:52 AM
To: Clark.MLA, Christy
Subject: Lower Mainland and Vancouver Housing Market

Good morning,

I'm just writing again to tell you how unhappy I am with your handling of the housing market. I listened to your finance minister on CKNW the other morning, and it seems like you're governments handling on this is either incompetent or you're attempting to bury your head in the sand.

This is your fast ferry, it's coming.

Please correct it, i'm not an NDP voter, but this issue will move my vote, and my families vote.

Action is required. The 5% foreign ownership number isn't correct as CKNW pointed out. And, the 5% is consuming any new home creation that's taking place. Right now foreigners are dumping there money into BC, but when the world economy improves, where does the growth go and were do our home prices go?

Homes are homes, not places to park money for the rich.

Fix this, please...

s.22

From: s.22

Sent: Tuesday, July 5, 2016 10:56 PM

To: prime minister; bill.morneau@canada.ca; OfficeofthePremier, Office PREM:EX;
deJong.MLA, Mike LASS:EX

Cc: Coleman.MLA, Rich LASS:EX

Subject: Vancouver's housing crisis: Focus on where money is earned and not on citizenship,
says economics professor | News Talk 980 CKNW | Vancouver's News. Vancouver's Talk

READ THE HEADLINE-THAT'S IT FOLKS-GET ON IT!!!

<http://www.cknw.com/2016/07/05/how-foreign-ownership-and-vancouver-housing-market/>

From: s.22

Sent: Tuesday, July 5, 2016 11:26 AM

To: prime minister; bill.morneau@canada.ca; OfficeofthePremier, Office PREM:EX;
deJong.MLA, Mike LASS:EX

Cc: Coleman.MLA, Rich LASS:EX

Subject: How Brexit could add more sizzle to hot real estate markets in Toronto, Vancouver

LAST THING WE NEED HERE IN SOUTHERN B.C IS "MORE SIZZLE"!!!!

DO SOMETHING TO CALM THE FOREIGN BUYING SPREE!

YOU ARE SUPPOSED TO REPRESENT AND PROTECT THE INTERESTS OF ALL
CANADIANS-NOT ONLY THE CORPORATIONS AND RICH ELITES!

WE ARE BEING PUSHED OUT OF OUR OWN CITIES AND NEIGHBORHOODS AND
THE NEXT GENERATIONS WILL NEVER BE ABLE TO LIVE HERE. YOUNG PEOPLE
LEAVING IN DROVES.

<http://www.vancouversun.com/brexit+could+more+sizzle+real+estate+markets+toronto+vancouver/12036921/story.html>

-----Original Message-----

From: s.²²

Sent: Monday, June 27, 2016 8:34 PM

To: OfficeofthePremier, Office PREM:EX

Subject: Housing bubble

10 recommendations to the Vancouver housing bubble ...

<http://vancouversun.com/storyline/doug-todd-10-ways-to-cool-vancouver-housing-market>

> On May 8, 2016, at 12:14 PM, s.²² wrote:

>

> You have no clue the sentiment & frustration in Vancouver is...

>

> <http://vancouversun.com/storyline/foreign-buyers-crushing-home-dreams-in-vancouver-study>

>

>

>> On Mar 22, 2016, at 10:28 PM, s.²² wrote:

>>

>> This is why I've been harassing you people...

>>

>> <http://www.vancouversun.com/touch/story.html?id=11797902>

>>

>>> On Mar 11, 2016, at 1:03 PM, s.²² wrote:

>>>

>>> An excerpt from someone closely working in the industry below...

>>>

>>> ""A lot of money is leaving China, so now every second day people are asking if I can go out and find places for them. They have tons of money," Amanda said. "They are basically brokering business deals specifically for Chinese investors."

>>>

>>> Been rampant for last 5-10 years! And you're still studying...

>>>

>>>> On Mar 11, 2016, at 12:27 PM, s.²² wrote:

>>>>

>>>> While you're just studying foreign ownership, another story of Vancouver....

>>>>

>>>>

<http://www.nationalpost.com/m/wp/blog.html?b=news.nationalpost.com/news/canada/were-not-realtors-former-wholesaler-reveals-hidden-dark-side-of-vancouvers-red-hot-real-estate-market>

>>>>

>>>>> On Feb 10, 2016, at 1:07 PM, ^{s.22} wrote:

>>>>>

>>>>> Guess you still don't know, Assignments have been rampant since the birth of the housing boom around 2003/2004. Remember all those condo presales? I've never done one, but I've seen/heard countless people done it. Still happening today. Took you dozen years to realize.

>>>>>

>>>>> Legal, but not with tax evasion. Most flippers do not report their profits at tax time, thinking their names are never title registered. Yes, the governments missed out on income tax, GST, PTT, etc. but still doing nothing.

>>>>>

>>>>> The only way to stop assignments is make sure developers don't allow that in their condo presales! No point blaming realtors (I'm not one btw).

>>>>>

>>>>> <http://www.vancouversun.com/touch/story.html?id=11708142>

>>>>>

>>>>>

>>>>>> On Jan 18, 2016, at 10:48 AM, ^{s.22} wrote:

>>>>>>

>>>>>> Please consider, don't delete....

>>>>>>

>>>>>> <http://www.vancouversun.com/touch/story.html?id=11659096>

From: s.22

Sent: Monday, July 11, 2016 8:27 PM

To: OfficeofthePremier, Office PREM:EX

Subject: Letter on Housing Affordability Crisis

Dear Premier Clark:

I'm writing this email as someone who was born and has lived in BC my entire life, a longstanding taxpayer s.22
s.22

s.22 the explosion in single family house prices has made it impossible for me to consider buying a house unless I move well outside of my current commuting area or take on a large amount of mortgage debt like some of my peers are now doing. The pace that the house prices have increased has been incredible, especially in the last 2 years.

There has been a significant call to action by many in the public including leading economists but I do not feel your government is taking the necessary steps on housing affordability. This includes the recent announcements to remove self regulation of the real estate industry, stop unethical practices like shadow flipping and promote more supply. While I believe well intended, I do not think these steps will have any notable effect on addressing the core issues.

The house prices have increased so far and so fast there needs to be a very meaningful undertaking to not only freeze this unsustainable price bubble, but to ensure we go through a planned soft landing so that the economy can properly absorb it instead of an abrupt and uncontrollable housing crash which I believe is on the horizon.

I continue to be frustrated by your government skirting around what I believe to be the two key factors that have inflated and are supporting this housing bubble: Foreign ownership and speculation and money laundering. While there is still no proper data available, anecdotal measures indicate these are very real and substantial factors that the majority of the BC population agree are the main factors.

As many others have raised I encourage your government to:

1) Tax foreign owners. I believe many of these foreign owners do little to contribute to the financial well-being of this province except pay property taxes while they "stake" non-contributing relatives such as students and homemakers or even worse just let the home sit

vacant. How this can be done is to introduce a progressive property surtax deductible against income tax paid. This money can then go towards such things as supporting social housing and local first time home buyers.

2) Initiate and support a task force, in conjunction with the federal government, to tackle rampant money laundering. The people who are laundering money by bringing it into the BC housing market don't care about the price as long as they can "clean" the money through a legal sale. It's in their best interest to further increase the house prices which allows them to launder even more money. Out of this task force should come strong legislation to go after these people up to and including forfeiture of the home if it can be proven the money was gained through illegal practice.

While I understand there are other factors related to the housing market that the provincial government cannot control there still needs to be much greater involvement in contributing to a solution than what has been announced to date ^{s.22}

s.22

Sincerely,

s.22

From: Westcott, William PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX
Sent: Thursday, July 14, 2016 9:11 AM
To: s.22
Cc: Minister, FIN FIN:EX
Subject: FW: Letter on Housing Affordability Crisis

Hello, s.22 and thank you for your email regarding housing affordability in the Metro Vancouver area. We appreciate your taking the time to share your thoughts and suggestions on this issue with us. On your behalf, we are sharing a copy of your email with the Honourable Mike De Jong, Minister of Finance, so he too has an opportunity to review your recommendations. Please be assured your input will be included in the Minister's ongoing discussions on this important issue.

Again, thank you for writing. We do appreciate hearing from you.

cc: Honourable Mike de Jong

From: Clark.MLA, Christy [mailto:Christy.Clark.MLA@leg.bc.ca]
Sent: Friday, July 8, 2016 12:12 PM
To: OfficeofthePremier, Office PREM:EX
Subject: FW: Restrict Foreign Ownership of Canadian Realestate

From: s.22
Sent: June 23, 2016 9:43 PM
To: Clark.MLA, Christy ; mngD.Minister@gov.bc.ca j
Cc: Coleman.MLA, Rich
Subject: Restrict Foreign Ownership of Canadian Realestate

Restrict Foreign Ownership of Canadian Residential Real Estate

The Issue: Canadian home prices (particularly in major cities like Vancouver and Toronto and their surrounding cities) are increasing at historical levels, making owning and even renting a home in such areas out of reach not only for the average working Canadian, but even a number of high income earners such as lawyers and doctors. **The driving factor behind these super inflated housing prices has been resoundingly attributed to a massive influx of foreign money predominately from mainland China.** For a country like Canada so strongly built on a solid foundation of social justice and equal opportunity, it is even more troubling to hear of the fraudulent methods that a growing number of extremely wealthy foreigners are using to transfer their money into Canada, while our government seems to simply turn a blind eye. Lastly, the environmental impact caused by the 1-2 hr commute each day by a multitude of Canadian workers forced to live more than 50 kms from their workplace must also not be overlooked.

The Solution: Canada needs to place greater restrictions and tax requirements on foreign ownership and foreign speculation in Canada.

- 1) Non-citizens of Canada should be restricted to owning only one residential property which shall either be rented or used as their primary residence with annual verification.**
- 2) Canada Revenue Agency needs to close the loophole allowing wealthy foreigners to claim 'non-resident' status in Canada to avoid paying Canadian income tax. Worldwide income tax needs to be accurately collected from wealthy foreign investors who earn money outside of Canada while owning Canadian property and have family living and benefiting from being in Canada.**
- 3) To further discourage residential real estate speculation, a high (30-40%) speculation tax of capital gains on a sliding scale should be implemented should the property be sold within the first 3 years.** This speculation tax shall be applicable to ALL foreign residential property sellers and only on Canadian sellers non-primary residences.
- 4) If you purchase residential real estate in Canada, and are not a Canadian citizen, ONLY the verified purchaser's birth name can be used on title for the property. It cannot be a corporation, a trust, a nominee, a relative, or anyone else. The purchaser must also submit a min. 3 years of income taxes from their home country for verification and approval by the Canadian government as a prerequisite to any such residential real estate purchase.**

Why are these changes needed and what's at risk: London, Australia, Hong Kong and China already have residential foreign investment policies in place to protect their citizens. Canada is way behind. True, many people will lose a significant portion of the inflated equity in their homes should foreign ownership/speculation be restricted, but just imagine how much greater the impact will be the moment the bubble bursts, property values plummet, and the floodgates of foreign wealth have NOT yet been shut? **There will be no stopping it, nor will there ever again be any chance of**

recovery at that point. It is critical that Canadians look at the bigger picture. Where will our children live if we continue to sell-out our next generation for a quick buck now? Though, there is currently 'limited data' released to the public about exactly who the majority of these foreign investor are, it is undeniable if you have ever lived in the cities most affected like Vancouver or Toronto over the last 10 years. Accumulating vast business wealth in countries like China or India is far easier than in Canada because of the modern day slave-type labour and/or lack of safety and environmental regulations in such countries. By allowing foreigners to take this ill-earned or socially unjust money from these countries and transfuse it freely into the heart of what truly makes Canada beautiful is like saying we are okay with their way of life and ill treatment of our planet. **The Canadian real estate market is now the world's stock market and anyone who's bought in the last 5 years knew the risks and knows that you can't make historical profits without those extreme risks.** What goes up, must come down and the longer we wait to correct the problem, the greater the magnitude of it's devastation when it hits rock bottom.

Ask yourself, what truly made Canada the most beautiful place to live? Was it new fancy shopping malls, luxury hotels and condos, or over-manicured landscape dividing our traffic? Or was it the people, the natural beauty, the freedom and the feeling we felt knowing no matter where your neighbour came from, TOGETHER we all had the same pride of ownership knowing that we all contributed and shared a common goal in making and keeping Canada 'glorious and free'? Then ask yourself, does open foreign ownership and speculation of our home and native land help or hinder the future of the very essence of CANADA and ALL Canadians (from all parts of the globe) living here?

I am not a professional on the subject only a concerned Canadian father with children whom I worry will not be able to afford to live close to their own family or birthplace as they grow because of our own generations complacency on the matter. I want my children to feel included in Canada, but by financially forcing Canadian family's and its dedicated workforce further and further away from the cities they grew up in, I fear the feeling of exclusion will be far more resound. As Canadians, I believe we are better than this, and it is our responsibility to stop it.

What Canadians can do about it: Please provide your support by signing this petition calling on action to be taken by the Prime Minister of Canada to restrict foreign ownership and speculation and keep Canada a place that ALL Canadians can proudly call home today AND tomorrow.

From: Clark.MLA, Christy [mailto:Christy.Clark.MLA@leg.bc.ca]
Sent: Monday, July 11, 2016 9:05 AM
To: OfficeofthePremier, Office PREM:EX
Subject: FW: s.22 Feedback - Going forward with overseas buyers
Importance: High

For your review. Not our constituent.
Becky

From: s.22
Sent: June 30, 2016 12:00 PM
To: Clark.MLA, Christy
Subject: s.22 Feedback - Going forward with overseas buyers
Importance: High

Good afternoon Christy,

YOU SAID EVERYTHING IS ON THE TABLE?

s.22

s.22 I am afraid it could be too late to create better opportunities for
BC residents who want to buy homes now. I can't tell you how many s.22
so far because of this frustrating market. s.22

s.22

People who live in their
own communities not only can't buy homes but can barely pay the rent. Although I am hopeful
with the new legislation I believe it is not enough. It must also include what we can do with the
overseas/foreign buyers. It's just not the real estate industry responsibility but it's TOP DOWN
more so to make immediate changes regarding over sea's buyers!! s.22

s.22

I am so disgusted about what is happening.

We have to stop this from getting worse.

You must look at how other countries have addressed a market from becoming over heated and
take what could work here and implement it ASAP.

1. Australia - from Vancouver Sun Article May 16 - Dan Famo - Australian action cools real
estate markets. Should Canada do the same?

Copyright

Copyright

Vancouver Sun -Lucas Powers - March 08, 2016 - Foreign home buyers: How other countries limit money from abroad;

Copyright

Copyright

Thank you for taking this matter seriously. I would be happy to be a part of the solution to our current crisis. I really hope that there is a swift movement to place restrictions on foreign buyers immediately. The changes in the real estate council are very much welcomed and a little too late but a step in the right direction. If there is anything I can do to help let me know.

Warm Regards,

s.22

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX

Sent: Monday, July 11, 2016 1:48 PM

To: s.22

Cc: Minister, FIN FIN:EX

Subject: RE: s.22 Feedback - Going forward with overseas buyers

Dear s.22

Thank you for taking the time to share your recommendations on how best to address realtor regulation in British Columbia. We appreciate your taking the time to share your experiences with us.

On your behalf, we have shared a copy of your message with the Honourable Mike de Jong, Minister of Finance. His staff will ensure that your comments are included in any upcoming, related discussions.

Thank you, again, for writing.

From: Clark.MLA, Christy [mailto:Christy.Clark.MLA@leg.bc.ca]
Sent: Thursday, July 7, 2016 8:52 AM
To: OfficeofthePremier, Office PREM:EX
Subject: FW: Analysts Confirm Vancouver Housing Market Fuelled by Money Laundering.
Irresponsible Government Inaction. If Government Doesn't Intervene and Stop This, They'll be
Voted OUT!

From: s.22
Sent: July 7, 2016 7:56 AM
To: Clark.MLA, Christy ; deJong.MLA, Mike ; Coleman.MLA, Rich ;
justin.trudeau@parl.gc.ca; mngD.Minister@gov.bc.ca j ; Bill.Morneau@parl.gc.ca
Cc: Horgan.MLA, John ; thomas.mulcair@parl.gc.ca; Eby.MLA, David ;
rona.ambrose.c1@parl.gc.ca
Subject: Analysts Confirm Vancouver Housing Market Fuelled by Money Laundering.
Irresponsible Government Inaction. If Government Doesn't Intervene and Stop This, They'll be
Voted OUT!

Vancouver's real estate is 'fuelled by a money laundering bubble': Market analyst
<http://globalnews.ca/news/2804304/vancouver-real-estate-is-fueled-by-a-money-laundering-bubble-market-analyst/>

Copyright

Page 107

Withheld pursuant to/removal as

Copyright

From: s.22
Sent: Thursday, July 7, 2016 12:11 PM
To: OfficeofthePremier, Office PREM:EX
Subject: Canadians can't own land in China and India

Greetings Premier Clark,

I am a Canadian citizen who by law, cannot own land in China or India. In fact, as a Canadian I cannot legally own land throughout Asia, Japan being the lonely exception (bless our Japanese friends). Yet, the 2.5 billion citizens of China and India are allowed to own all the Canadian real estate they wish. In fact, the government of China owns copious amounts of Canadian land including mines and agricultural land.

Simply put, this is a racist one-way street that works against good Canadians-by-birth, like me. Why is it fair that Chinese nationals are buying up my ^{s.22} neighborhood where I have a lifetime of wonderful memories? These aren't people born and raised here like me.

I want new laws that forbid foreign ownership. It isn't fair to young Canadians-by-birth who will never get to enjoy land, thanks to offshore interests.

You are failing Canadians by not addressing this matter better. If you don't, you are an enemy of Canadians just like the Chinese government.

Please, act like a leader and not a boss. END FOREIGN OWNERSHIP RIGHTS NOW!

s.22

From: s.22

Sent: Thursday, June 23, 2016 12:49 PM

To: OfficeofthePremier, Office PREM:EX

Cc: Minister, FIN FIN:EX; Cadieux.MLA, Stephanie LASS:EX; Sullivan.MLA, Sam LASS:EX; Anton.MLA, Suzanne LASS:EX; Eby.MLA, David LASS:EX; Heyman.MLA, George LASS:EX; Dix.MLA, Adrian LASS:EX; Wilkinson.MLA, Andrew LASS:EX; Stilwell.MLA, Moira LASS:EX; Mark.MLA, Melanie LASS:EX

Subject: s.22 Story

Premier Christy Clark,

I am writing to you, as a citizen of Canada, a resident of BC, a student of UBC and a voter in this province. I request that you take the time to listen to my story.

s.22

s.22

I have spent my entire life living and contributing in this province, and now I am being squeezed out of the dream of homeownership due to the skyrocketing housing prices.

s.22

s.22

I love what I do, I love that I get to ask big questions and try to solve big problems, I love that I can make a measurable impact on this world, and I love that I can do this all in the province that I call home.

s.22

s.22

. I have done everything in my power to show my pride and represent our province in a positive way on the world stage. But now I cannot afford to stay here.

As much as I love everything about what I do, the affordability in Vancouver has become out of reach. s.22

s.22

The only place in the province that I can continue this work is right here in Vancouver; so I am faced with a dilemma. My choices are to stay in Vancouver and completely give up on my dream of owning a home or follow what so many of my colleagues have already done and leave the province of BC completely.

s.22

s.22 I used that example to let you know that the brain drain of BC is very real, because these numbers are just too far out of reach. The s.22 in this province right now are facing the same choice as me: have a modest life in another province or country where the cost of housing won't be so astronomical, or stay in Vancouver and struggle.

We may be able to compete with our foreign counterparts s.22 but we will never be able to compete with foreign owners who are willing to pay over 1 million dollars on the listing price of a home that will just be torn down (http://www.vancitybuzz.com/2016/03/vancouver-teardown-sells-for-1-million-over-asking-price/). How is a s.22 supposed to read stories like that and not be filled with fear and anxiety? I have worked my s.22 years knowing that one day I will get into the field of s.22 and make an impact; I have every intention of changing the world's knowledge on s.22 Unfortunately I won't be able to do it here which is heartbreaking. s.22 s.22

Unfortunately I wish I could say that the brain drain of BC was just an anomaly with the s.22 community, but it's not (http://www.bloomberg.com/news/articles/2016-03-14/millennials-flee-vancouver-for-cities-with-more-affordable-homes). s.22 s.22

s.22

Premier Clark, I love this province and I love this city. I don't want to leave, I want to raise children here the way my parents raised me. s.22

s.22

for us, or any other millennial s.22

But in this housing market that isn't doable

The foreign home owners are replacing the young motivated people who want to make a difference in this province. It's creating a ghost town. We are being pushed out of a place that we call home by someone without any investment here apart from a house (<http://www.btaworks.com/2015/11/02/ownership-patterns-of-single-family-home-sales-on-selected-west-side-neighborhoods-in-the-city-of-vancouver-a-case-study/>)

s.22

Please raise the property taxes for homeowners who don't live in Canada and implement a provincial law regulating building bans in places impacted by housing affordability. Zoning regulations are reducing the areas where affordable housing can be built (Arbutus corridor for one example). This problem isn't going to get any better if these bans continue.

Premier Clark, thank you for reading. From the perspective of s.22

s.22

I hope that I have shown you the young people of this province want to stay; but we need help to make that possible.

Regards,

s.22

From: OfficeofthePremier, Office PREM:EX [mailto:Premier@gov.bc.ca]
Sent: July-05-16 2:23 PM
To: s.22
Subject: RE: s.22 Story

Hello, s.22 and thank you for your email. We appreciate your taking the time to share your story and express your concerns regarding housing affordability.

We want to take this opportunity to assure you that our government is committed to our efforts to grow and strengthen the economy, and we recognize keeping housing affordable and accessible for British Columbians is essential to these efforts. The rising cost of housing, especially in the Metro Vancouver area, is of deep concern and we want to work with the city to address this challenge.

One of the measures we introduced in Balanced Budget 2016 is a change to the Property Transfer Tax. Effective February 17, 2016, the purchase of a qualifying new home valued at up to \$750,000 is totally exempt from the Tax, representing a saving to the purchaser of that new home of up to \$13,000.

Part of the solution to the problem of affordability is increasing the supply of available housing units. To that end, our government recently announced \$355 million will be invested to help build 2000 new affordable housing units across BC. It is the single largest affordable housing investment in our province's history. For more details, we recommend you take a look at the following news release:

<https://news.gov.bc.ca/releases/2016PREM0017-000200>

Just last week, the Premier announced the end of self-regulation in the real estate industry and new measures to strengthen consumer protection. For more information on this announcement, please see the following news release:

<https://news.gov.bc.ca/releases/2016PREM0074-001180>

Finally, on the topic of foreign investment in the real estate market, Minister De Jong has announced new measures to collect information on the country of origin of an owner registering a property with the Land Title Office. This measure will put the Province in better position to assess the volume of foreign investment in B.C.'s real estate market. For more information, please see the following factsheet:

<https://news.gov.bc.ca/factsheets/province-to-begin-real-estate-data-collection>

Again, thank you writing and we hope you find this response helpful.

From: s.22
Sent: Thursday, July 7, 2016 10:06 AM
To: OfficeofthePremier, Office PREM:EX
Subject: RE: s.22 Story

Hi There - I wish I could address you by name, but I have no idea who responded to me. Is this Premier Clark? Who knows because no one signed off on the response email!

Although I thank you for your response, it is clear to me that the BC Liberals are out of touch with reality and what it means to actually be "affordable". The response you gave me is quite insulting. I will address your response point by point:

- $\frac{3}{4}$ of a million dollars is not affordable. The young people of this province will never benefit from such a ridiculous amount of exemption. $\frac{3}{4}$ of a million dollars is so out of reach that it's devastating to even read. To be able to afford a down payment on such a ridiculous amount I would have to save 20% of my income for 15 years. That is DEFINITELY NOT the definition of affordable.

-If your idea of affordable means $\frac{3}{4}$ of a million dollars then I have little faith in the new available units. The press release that you sent me did not have any prices listed, any locations listed, or any housing styles listed. What do the BC Liberals think affordable means? Are these going to be half a million dollar condos in Vancouver? Are these going to be $\frac{3}{4}$ of a million dollar townhouses in Surrey? Who knows because you have never actually told me what "affordable" means.

-Ending self regulation of the real estate industry is a red flag. The real estate industry is not the problem, the true problem is foreign ownership and building bans. This feels like a desperate attempt to gain votes.

-Why have you not already been collecting foreign ownership data? That is a basic data point that countless countries around the world have been collecting for years. Also what is your plan after you collect all this data? What is your plan to deal with the foreign ownership in BC?

You have failed to address any of my concerns or given me real answers to what this province is going to do. s.22
s.22

Regards,
s.22

From: s.22
Sent: Thursday, July 7, 2016 1:50 PM
To: OfficeofthePremier, Office PREM:EX
Subject: Vancouver BC

Dear Christy Clark

First off I would like to take a moment to congratulate you on a job well done. As a life long resident of the great city of Vancouver BC I must say that things have never been better for my family and myself. As a self proclaimed masochist I take great pleasure from knowing we will never be able to afford a home here no matter how hard we work. There is nothing safe to invest in since no one here can compete with the rich foreign investors who are snatching up all the homes. It makes us feel great to know that if we were forced to move and were unable to find something affordable we could end up homeless. It warms my heart to know how much the government is charging hard working Canadians for property tax. I love talking to my elderly neighbor who just paid off his home mortgage and now he gets to take up a new mortgage to pay his property tax. That's awesome! As a self proclaimed masochist I would like to make a list of ideas for you ...of ways you can make peoples lives here even more miserable! Because that's what makes us happy!

1. Lets get more people to move here! We should make life in Vancouver so miserable for locals that they move away! Lets build more bike lanes so that cars will be idling and creating twice as much pollution. Maybe we can get some smog going on in the lower mainland! We can make gas prices and car insurance even more unaffordable. Then we can bring in people from other countries to do the jobs of the locals who have left the city but at a fraction of the cost. We can completely eliminate the middle class! The current home owners will become the rich and the workers will be poor.

2. We should make sure that peoples wages stay the same while food prices and cost of living prices double and triple. We need more empty homes and less affordable rent! If condos are still affordable we should make sure there are high strata fees and that the said condos have leaks and poor workmanship. Lets increase the cost of down payment so that no average person will even be able to afford a condo. You can just say you are trying to discourage foreign ownership. You can blame high prices on shadow flipping and supply and demand. If any locals complain about foreign investors driving up prices call them racist that will shut them up!

3. We need to make sure that rich people don't have to pay taxes! Lets make sure they can send their money overseas to Swiss bank accounts. Lets make sure that our politicians are profiting from foreign investment (it's not a conflict of interest or treason) it's good business sense!

4. We need to shut down schools and make people commute for 2 or 3 hours a day. Lets make daycare so expensive that both family members will be forced to work! Make the pension age 90 so that you wont have to pay out anything. The suckers here will have to work til the day they die and if they save their money inflation will keep them good and poor. If they can't afford a home they will have to invest in something that will just devalue in time.

5. The government should tell the press what to write and say! People are stupid and rarely think for themselves. They will believe anything they see on the news!

6. Lets make Chinese our official language! lets fill Vancouver with people who don't speak English and don't want to or intend to speak English. We could have asian lettering on all the store fronts and even the bank machines can offer mandarin first. The asians would never have to learn our language and if they crash their bmw and our insurance rates go up it's ok because they can afford to buy a new one.

7. Lets get rich foreign investors to invest in our homes and they can have their family live here and say they have no income while living in a 30 million dollar mansion. Oh wait never mind that's been done take that off the check list.

8. Lets privatize medical care or at the very least lets double the msp charges. Hey the people of BC don't know the rest of Canada doesn't pay for their medical services. I say make waiting times longer but also make it more expensive for residents. Lets squeeze every last penny out of our pockets. Make sure that icbc doesn't have competition so they can charge what ever they want. Are monopoly's legal? I think they should be!

9. Don't regulate prices of service providers like internet, cable or phone providers. Let them charge what ever they want. That goes for the energy sectors as well. I think we should let the hydro and gas companies charge 3 times as much as long as the government gets their cut of the pie. Remember the poorer people are, the less inclined they will be to think or question what is happening around them. If people complain give them a cheap \$25/ month cable package that will end up costing them twice as much in the long run.

10. Lets make sure that the banks and large companies are charging record amounts and making record profits while the people are getting poorer!

If people get angry just offer them a tax free savings account with .5% interest. The extra \$20/ year will shut them up.

We should continue to value the 1% who control the worlds wealth over the rest of us. That's capitalism and it really works! If you see a problem don't fix it. Just look out for yourself do your job and keep your name clean so you will get re elected.

11. More taxes and less to show for it. We have gst, pst, how about the cst we could name it after you. Don't flatter Greggor the gst is not named after him.

12. Lets tear down all the houses and build high rises and cookie cutter condos. I hate having warm friendly neighborhoods with individuality. I don't want my kids to play in a yard with grass and trees I want to live in a concrete box! Cookie cutter condos so that everything looks the same. We don't need character what we need is poorly built housing so that developers can maximize their profits! That way our politicians can pocket more money for themselves. It is not a conflict of interest.

13. Bring in more immigrants! Don't encourage the people who live here to have kids. Remember rich immigrants bring money and poor immigrants will work for pesos and be happier doing it then the local people.

Well I have many other suggestions but clearly you, Greggor, are Justin are doing quite fine on your own. Love that Chinese money. Represent!

I can hardly wait to throw away the business that took me ^s years to grow and move to some small town with low employment because I can no longer afford to live here.

Yours truly
sarcastic, vancouverite, at wits end.

From: s.22
Sent: Wednesday, July 6, 2016 11:39 PM
To: OfficeofthePremier, Office PREM:EX
Subject: Re: Real Estate Debacle

Dear Premier Clark

I am not sure if you viewed this interview today (link below) Please spend sometime and reflect on this reality l.

As our appointed leader, I urge you to take swift action and stop this money laundering madness. It's time to take action.

<http://globalnews.ca/video/2804456/betting-on-the-housing-bubble-burst>

Thanks,
s.22

From: s.22

Sent: Saturday, February 6, 2016 7:11 PM

To: OfficeofthePremier, Office PREM:EX

Subject: Re: Foreigners buying up British Columbia properties and leaving them vacant??? ---
Why

Premier Clarke,

Foreigners should not be buying properties in British Columbia and allowing these properties to sit vacant. Further to this, allowing this to continue is escalating the spiral increase of houses all through British Columbia. Residents of British Columbia and our children will NOT have the opportunity to purchase a home if we allow this madness.

I am for foreigners whom are not Canadian citizens on purchasing land. If they want a home built that is OK, providing we use Canadians to build the home. This is the way it is done in the United States of American including Mexico. Fact is in Mexico, the only ones whom can own the land are Mexicans. You are allowed to lease land from Mexicans but you will never own it.

Can something be done to prevent foreigners from purchasing houses in British Columbia. Further to this, with the spiralling costs of houses in the lower mainland, many well deserved potential employees are accepting positions and shortly after (usually within 2 years) leaves the job and returns to where they left because of high cost of housing.

Can you please respond to my emails?

Sincerely,

s.22

From: "Office PREM OfficeofthePremier:EX"

To: s.22

Sent: Tuesday, February 9, 2016 3:26:51 PM

Subject: FW: Foreigners buying up British Columbia properties and leaving them vacant??? ---
Why

Thank you, s.22 for your emails. We appreciate the time you have taken to write.

We want to take this opportunity to assure you that our government is committed to our efforts to grow and strengthen the economy, and we recognize keeping housing affordable for British Columbians is essential to these efforts. The rising cost of housing, especially in the Metro Vancouver area, is of deep concern and we want to work with the city to address this challenge.

We understand the concern regarding foreign ownership and you may be interested to know that staff in our Finance ministry are engaging in discussions with regulatory organizations responsible for overseeing the real estate market -- the Real Estate Council of BC and the Superintendent of Real Estate -- who will jointly undertake an independent advisory group to investigate allegations of fraud in the real estate market. For more information, we encourage you to consult the following news release:

<http://www.recbc.ca/2016/02/superintendent-of-real-estate-to-chair-independent-advisory-group/>

Again, thank you for writing and we hope this response is helpful.

From: s.22

To: "Office PREM OfficeofthePremier:EX"

Sent: Tuesday, February 16, 2016 6:13:36 PM

Subject: Re: Foreigners buying up British Columbia properties and leaving them vacant??? ---
Why

I am disappointed the government did absolutely nothing to curb the high cost of housing. I voted Liberal last election, however, I feel the premier is not listening to British Columbians.

Wanted to do a survey to see whom owns what and whether or not the person owning the property is from Canada or not?? What possibly will this do? Further to that, doing nothing will increase the madness driving the market.

Allowing foreigners to come to British Columbia (primarily Vancouver, lower mainland) and buy existing housing will further increase these inflated homes. Why?

Why are you not listening to British Columbians. Do you want Canadian citizens whom can not afford property taxes and being driven out of the communities they love/cherish/enjoy?

This budget does nothing for dealing with foreigners buying Vancouver Real Estate.

I am terribly shocked & in disbelief that you are out of touch with British Columbia.

s.22

From: s.22

Sent: Tuesday, July 5, 2016 8:17 AM

To: OfficeofthePremier, Office PREM:EX

Subject: Foreigners buying up British Columbia properties and leaving them vacant??? ---Why ?
You sold out British Columbians Cristy Clarke

Premier Clarke:

You sold out British Columbians!!!! I just watched the Live interview on Global News.

Shame on you Christy Clarke. I agree totally with what was said this morning on Live Interview
Randene Neal (Global News) & Marc Cohodes

<https://betterdwelling.com/city/toronto/marc-cohodes-short-canadian-real-estate/>

How much did the realtors in China pay you Cristy??

Chinese laundering money by buying up real estate in Vancouver and creating this madness,
real-estate bubble. Average British Columbians are being driven out of Vancouver. That is
reality. Do you not have a conscience?

We will vote NDP in next election.

s.22

From: s.22

Sent: Tuesday, June 28, 2016 7:56 PM

To: justin.trudeau@parl.gc.ca; gregor.robertson@vancouver.ca; OfficeofthePremier, Office
PREM:EX

Subject: Please restrict foreign buyers - BC/Canadian real estate

This is ridiculous, our own homes, that were built for FAMILIES and people who LIVE here, are being bought from under us. PLEASE take immediate action, even a temporary ban. How can you let this go on any longer? Every single day it gets worse & more hard working locals get hammered into an impossible situation.

Are you listening at all? We need action!

FYI the new realtor rules that came out today may actually RAISE real estate prices. http://www.cknw.com/2016/06/28/proposed-new-rules-could-boost-property-prices-realtor/?sc_ref=facebook

From: s.22

Sent: Friday, July 1, 2016 9:29 PM

To: OfficeofthePremier, Office PREM:EX; Minister, FIN FIN:EX; Minister, JAG JAG:EX; Minister, MNGD MNGD:EX; oppositionleader@leg.bc.ca; James.MLA, Carole A LASS:EX; Farnworth.MLA, Mike LASS:EX; Krog.MLA, Leonard LASS:EX; Heyman.MLA, George LASS:EX; Sullivan.MLA, Sam LASS:EX; Anton.MLA, Suzanne LASS:EX; Simpson.MLA, Shane L LASS:EX; Elmore.MLA, Mable LASS:EX; Dix.MLA, Adrian LASS:EX; Stilwell.MLA, Moira LASS:EX; Eby.MLA, David LASS:EX; Wilkinson.MLA, Andrew LASS:EX; spencer.herbert.MLA@leg.bc.ca; justin.trudeau@parl.gc.ca; Diane.Lebouthillier@parl.gc.ca; bill.morneau@canada.ca; Rona Ambrose; Ziad.Aboultaif@parl.gc.ca; Lisa.Raitt@parl.gc.ca; Thomas.Mulcair@parl.gc.ca; PLDusseault; NPDGuyCaron; mayor@victoria.ca; mayor@saanich.ca; barbara.desjardins@esquimalt.ca; oakbaymayor@oakbay.ca; gregor.robertson@vancouver.ca; mayor@surrey.ca; mayorandcouncillors@richmond.ca; dmussatto@cnv.org; MayorandCouncil@westvancouver.ca
Cc: ian.young@scmp.com; ktomlinson@globeandmail.com
Subject: Improving BC's Residential Real Estate Market

Dear Esteemed Leaders of British Columbia and Canada,

While I applaud the Government of British Columbia on its recently announcement regarding the end of self-regulation for the BC real estate industry and its commitment to review the recommendations made in the June 2016 Report of the Independent Advisory Group on Conduct and Practices in the Real Estate Industry in British Columbia, these actions are not enough to regain the trust of British Columbians, Canadians, and foreign investors in BC's residential real estate market.

I strongly encourage the Government of British Columbia to immediately implement the following ten recommendations to improve confidence in British Columbia's residential real estate industry:

1. Prohibit the practice of blind auctions in which interested buyers are required to submit their best and final offer upfront without ever knowing the price, conditions, or existence of any other bids.

The process is nothing more than a blind guessing game which unnecessarily drives up prices. More information regarding this currently popular selling method can be found at <http://vibrantvictoria.ca/forum/index.php?/topic/5687-accepting-offers-until/?p=305087>.

2. Implement a secure real-time online bidding system for all offers made during a sale or assignment process where all interested buyers and the seller can monitor, with appropriate privacy protections, all offers that are made on the property as they are submitted. All system users and transaction stakeholders must be properly authenticated and registered.

The system must be accessible to unrepresented buyers and sellers as long as they too are properly authenticated and registered.

The system must include appropriate measures to reduce the probability of fake offers and to clearly identify any detected fake offers to all stakeholders in real-time.

Require that the offer ultimately accepted by the seller must have been submitted via the system in accordance with all applicable procedures.

Require that property ownership be transferred to the party identified in the accepted offer.

The system will enable buyers to confirm that their offer has been submitted and confirm that, in fact, there are multiple offers that have been received on the property, and review the price and any conditions of all offers in an open and transparent manner, while removing the guessing game aspect which is currently frustrating many buyers and encouraging frantic over-bidding. The system will become the electronic registry of all residential real estate transactions in BC.

3. Building on the above recommendation, send online surveys to all registered transaction participants (including unsuccessful bidders) upon the completion of a sale or assignment to confirm whether or not the obligations and duties of all stakeholders were fulfilled.

Use the anonymous survey results to identify potential offences and trends that warrant further investigation / action.

Such proactive surveys will encourage more feedback than the Regular simply relying on reporting hotlines and whistle-blower programs.

4. Require the clear identification and pertinent information (including role, citizenship, country of residence, etc.) of all stakeholders on all transaction-based documents including offers.

Require additional information to identify the true owner(s), controlling partners, etc. of all participating business entities.

5. In addition to prohibiting dual agency and limited dual agency relationships, prohibit double ending where a real estate licensee receives both the buyer and seller portion of the commission on a transaction when either the buyer or seller is unrepresented.

6. Prohibit a real estate licensee from acquiring an interest, by any means, in a transaction for which the licensee is a stakeholder.

7. Require real estate licensees to make disclosures of interests immediately available for review and approval by a licensee's clients, managing broker, and the regulator.

8. Apply more stringent requirements for prospective and renewing real estate licensees.

9. Impose an explicit duty on all industry stakeholders to immediately report potential misconduct to the Regulator.

10. Increase maximum disciplinary penalties to \$2,000,000 for individual misconduct and \$20,000,000 for brokerage misconduct, and increase administrative penalties to a maximum of \$2,000,000.

I also strongly encourage the Government of British Columbia to immediately act on the following thirteen recommendations to help further reduce the unsustainable rise in residential

real estate prices in British Columbia:

11. Demand that the federal government and the Government of Quebec take immediate steps to close the loopholes in the Quebec Immigrant Investor Program (QIIP) which reportedly allows at least 89% of Immigrant Investor Program households to leave the province of Quebec and settle elsewhere, mainly in Vancouver, while Quebec receives an \$800,000 loan from each household. More information regarding the impact of the QIIP on British Columbia can be found at <http://www.scmp.com/news/world/united-states-canada/article/1983336/one-point-plan-tackle-vancouvers-housing>.

12. Eliminate the tax loopholes which allow middlemen to not pay land-transfer taxes on assignment flipping deals because the property is not technically changing hands until a final buyer assumes the title.

More information can be found at <http://www.theglobeandmail.com/news/investigations/the-real-estate-technique-fuelling-vancouvers-housing-market/article28634868/>.

13. When a property is sold or assigned, have BC Assessment automatically set the assessed property value to the sale price (if higher than its currently assessed value) for at least the first year of property tax payments before it is reassessed based on existing procedures.

14. Have BC Assessment assess properties based on the existence of secondary suites, rooms, garden/laneway homes, etc. used by tenants other than relatives of the owners.

15. After establishing clear definitions, have BC Assessment create a new class of property called "Residential Vacant" that would apply to empty and under-occupied properties and allow municipalities to tax them accordingly.

16. Demand that the federal government review the tax treatment of house flipping practices.

17. Demand that the federal government review the tax treatment of residential property ownership particularly by business entities.

18. Follow the lead of Hong Kong, Singapore, and Australia's states of Victoria and New South Wales and introduce a temporary tax on house purchases made by non-Canadian residents.

More information can be found at <http://www.bloomberg.com/news/articles/2016-06-14/sydney-introduces-home-stamp-duty-on-foreigners-after-melbourne>.

19. Considering a simple foreign purchaser tax is too simplistic over the longer term since many people or companies would be willing to act as proxies for the name on title to avoid such taxes, work with the federal government to determine how such proxy loopholes can be eliminated by utilizing Recommendation #2 and other measures.

20. Educate municipalities on the possibility of working with vacation accommodation / sharing economy web sites like AirBNB to collect occupancy taxes and encourage them to use this additional tax revenue for fair and affordable housing initiatives.

More information can be found at <https://www.airbnb.ca/help/article/653/in-what-areas-is-occupancy-tax-collection-and-remittance-by-airbnb-available>.

21. Encourage municipalities to enforce their existing business registration bylaws for residential properties operating as investment properties and/or AirBNB- or VRBO-type accommodation rentals and encourage them to use this additional revenue for fair and affordable housing

initiatives.

22. Encourage municipalities to enforce their existing bylaws regarding the registration of secondary suites and encourage them to use this additional revenue for affordable housing initiatives.

23. Encourage municipalities to implement measures (such as preferential density/height, permit processing) that would lead to the development of more rental housing.

As many admit, the currently unsustainable residential housing market in British Columbia, particularly in the Lower Mainland and Victoria, is a complex issue to resolve however we have already waited too long. Immediate action on all of these 23 recommendations and many of those found in the June 2016 Report of the Independent Advisory Group on Conduct and Practices in the Real Estate Industry in British Columbia will go a long way in help slow down the pace of residential property values.

So please start immediately on these recommended actions so they can be implemented by September 30, 2016.

Sincerely,

s.22

OOP RESPONSE:

Thank you, s.22 for bringing your suggestions forward. Please be assured they will be included in those related discussions.

We appreciate your taking the time to write.

From: s.22

Sent: Friday, July 1, 2016 9:29 PM

From: s.22

Sent: Saturday, June 25, 2016 10:11 PM

To: OfficeofthePremier, Office PREM:EX

Subject: HOUSING CRISIS...

Ms. Clark,

As a victim of the current housing crisis, I am appalled by you hiding your head in the sand and refusing to address foreign ownership.

I am disgusted that you are the premier of this province.

I am disgusted by the lies you so easily tell.

I am disgusted by your two-faced phoniness.

I am disgusted by you. You make me sick to be Canadian. YOU INFURIATE ALL THINKING, INTELLIGENT CITIZENS OF BC.

YOU ARE THE PROBLEM. Get out of my province. Get out of my country.

There will be a huge revolt because you are revolting. You are a sick person. Words cannot express how much the average British Columbian hates you.

You should be charged with treason. You belong in jail for ignoring the citizens of British Columbia. I hope you go to jail someday, you treasonous, demented wench.

Wake up, sister, and be honest.

s.22

From: s.22

Sent: Saturday, June 25, 2016 10:13 PM

To: OfficeofthePremier, Office PREM:EX

Subject: Re: HOUSING CRISIS...

Sorry, wench is not the right word for you. EVIL WITCH are the right words to describe you. I am not alone.

So go suck off your foreign pimps, you disgusting, vile prostitute.

s.22

On 25 June 2016 at 22:10, s.22 wrote:

Ms. Clark,

As a victim of the current housing crisis, I am appalled by you hiding your head in the sand and refusing to address foreign ownership.

I am disgusted that you are the premier of this province.

I am disgusted by the lies you so easily tell.

I am disgusted by your two-faced phoniness.

I am disgusted by you. You make me sick to be Canadian. YOU INFURIATE ALL THINKING, INTELLIGENT CITIZENS OF BC.

YOU ARE THE PROBLEM. Get out of my province. Get out of my country.

There will be a huge revolt because you are revolting. You are a sick person. Words cannot express how much the average British Columbian hates you.

You should be charged with treason. You belong in jail for ignoring the citizens of British Columbia. I hope you go to jail someday, you treasonous, demented wench.

Wake up, sister, and be honest.

s.22

From: Clark.MLA, Christy [mailto:Christy.Clark.MLA@leg.bc.ca]
Sent: Wednesday, June 29, 2016 10:42 AM
To: OfficeofthePremier, Office PREM:EX
Subject: FW: Vancouver housing affordability video

From: s.22
Sent: June 28, 2016 9:25 PM
To: Clark.MLA, Christy
Cc: s.22
Subject: Vancouver housing affordability video

Dear Premier Clark,

I am writing to express my disappointment with the video you issued on housing affordability in Vancouver <https://youtu.be/QCgf34nOw3M>.

You speak of taking "bold action" to make housing affordable for the middle class. It is not possible to take effective action to combat a problem without first studying the problem and identifying its root causes - something your government has refused to do.

You speak of supplying housing units to meet demand. Clearly this is not a priority for you given that at least 12% of Vancouver condos were found to be sitting empty, owned by speculating investors.

You speak of the "dream of home ownership" and making this dream attainable to the middle class. This dream is far out of reach of the middle class, but is reality for off shore buyers using money taken illegally out of China to invest in Vancouver real estate.

This video is an insult to your constituents. It is clearly lip service intended to garner votes in the upcoming election. It is sad that you would undermine the trust and intelligence of voters to such an extent. Apparently the liberal government is completely unaware of the problem of foreign ownership in Vancouver. Perhaps this article written by one of your previous liberal colleagues will enlighten you. <http://www.straight.com/news/702206/martyn-brown-essay-bcs-housing-crisis-and-what-do-about-it>

Sincerely,

s.22

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX

Sent: Tuesday, July 5, 2016 2:32 PM

To: s.22

Subject: RE: Vancouver housing affordability video

Hello, s.22 and thank you for your email. We appreciate your taking the time to express your concerns regarding housing affordability.

We want to take this opportunity to assure you that our government is committed to our efforts to grow and strengthen the economy, and we recognize keeping housing affordable and accessible for British Columbians is essential to these efforts. The rising cost of housing, especially in the Metro Vancouver area, is of deep concern and we want to work with the city to address this challenge.

One of the measures we introduced in Balanced Budget 2016 is a change to the Property Transfer Tax. Effective February 17, 2016, the purchase of a qualifying new home valued at up to \$750,000 is totally exempt from the Tax, representing a saving to the purchaser of that new home of up to \$13,000.

Part of the solution to the problem of affordability is increasing the supply of available housing units. To that end, our government recently announced \$355 million will be invested to help build 2000 new affordable housing units across BC. It is the single largest affordable housing investment in our province's history. For more details, we recommend you take a look at the following news release:

<https://news.gov.bc.ca/releases/2016PREM0017-000200>

Just last week, the Premier announced the end of self-regulation in the real estate industry and new measures to strengthen consumer protection. For more information on this announcement, please see the following news release:

<https://news.gov.bc.ca/releases/2016PREM0074-001180>

Finally, on the topic of foreign investment in the real estate market, Minister De Jong has announced new measures to collect information on the country of origin of an owner registering a property with the Land Title Office. This measure will put the Province in better position to assess the volume of foreign investment in B.C.'s real estate market. For more information, please see the following factsheet:

<https://news.gov.bc.ca/factsheets/province-to-begin-real-estate-data-collection>

Again, thank you writing and we hope you find this response helpful.

From: Clark.MLA, Christy [mailto:Christy.Clark.MLA@leg.bc.ca]
Sent: Wednesday, June 29, 2016 2:39 PM
To: OfficeofthePremier, Office PREM:EX
Subject: FW: Millennials Viewpoint on Vancouver Real Estate

From: s.22
Sent: June 29, 2016 2:11 PM
To: Clark.MLA, Christy
Cc: Eby.MLA, David
Subject: Millennials Viewpoint on Vancouver Real Estate

Premier Clark,

Given that you have promised upcoming action to try to remedy Greater Vancouver's housing affordability crisis, I wanted to share a millennials point-of-view. Seeing that my demographic is one of the primary groups who are directly impacted by this calamity, I am hoping that you will see the value in reading my thoughts and spend a few minutes reviewing my viewpoints below.

To start with, I would like to give you some insight into who I am and why I have chosen to write this letter. I have spent all of my 27 years here in British Columbia. This is my home; I love the city, the people, the community and the lifestyle. I grew up in a middle-class neighborhood in Richmond, my mother was an s.22 while my father was a s.22. My parents like many others, immigrated to Canada in s.22 and purchased a modest detached home for roughly s.22. They worked hard, saved for college tuition's, their retirements and did their very best to give me and my siblings access to opportunities that they never had.

Growing up in Richmond was unusual to say the least. As I am sure you are aware, Richmond has the largest Asian community in all of Canada and as soon as you get off a plane at YVR, you get a glimpse into that community. Outside of French and English, Cantonese and Mandarin are the unofficial languages of Richmond. s.22
s.22

Foreign home ownership while quite the topic in the media nowadays, is not a new one.

There are obvious and not so obvious negative impacts to foreign ownership. Clearly we have a massive real-estate bubble that every economist, bank and global oversight committee agrees,

poses systemic risk to the future of British Columbia. On the not so obvious side, we have ever increasing rents, the most expensive consumer goods and services out of any major city in Canada, and debt-to-income ratios that rival only Greece. All of these negative impacts are hidden underneath provincial "growth" stimulated by the real estate industry and foreign cash, purchasing everything from real estate to clothing. Unfortunately, these impacts, while large in consequence, are small compared to the true consequence that excessive foreign ownership will ultimately have on Vancouver. Whether from home unaffordability finally pushing millennials to leave the city or a real estate crash that destroys highly-leveraged household's, Vancouver for all intents and purposes is finished.

None of this should be surprising and while I know that you and the Liberal government have chosen not to acknowledge the impact of foreign investment in Vancouver real estate, I am sure behind closed doors you say otherwise. In any event and as I described, there is no way out. One crisis or another will destroy the city that I have called home all of my life. Maybe I am too cynical or maybe I am just plain wrong but the fact that these outcomes are even possibilities should be scary to you and your cohort of policy-makers.

The truth is I can quite easily afford to buy a detached home in most parts of Vancouver. It would just be a very stupid financial decision. As I mentioned, my parents came as immigrants to Canada and bought a home for ^{s.22} Back then to purchase a detached home was between 3 to 4 times the average annual household income and would likely cost 30% of average annual pretax incomes to maintain. Today it takes between 11 and 17 times average annual household incomes to afford a home depending upon the Greater Vancouver suburb in question. Further and more importantly, to even maintain a home in this city, will cost the average household more than 100% of their income. Clearly this is not sustainable and I am happy that you and the federal government have finally acknowledged this issue.

I often ask myself if I am wrong about Vancouver and if my observations are incorrect. Maybe a detached home in Vancouver is worth between 11 to 17 times the average annual household income. Maybe Vancouver is a world-class city that has the fundamentals to support sky-high real estate valuations. Maybe Vancouver should be placed next to New York, Hong Kong or San Francisco as a global mecca. Maybe the house going \$4 million over asking is the new normal or maybe taking on astronomical debt is now the way to get ahead. Ultimately time will tell. What I do know is what I have seen firsthand. ^{s.22}

s.22

Why I love Vancouver is the same reason that I have chosen to write this letter. I care, as many members in my community and demographic care. We are tired of seeing never ending rows of

empty condos, tired of detached-homes being bid up in price making them inaccessible for the many and tired of regulatory inaction. I am not sure what kind of intervention you and the Liberal government will implement but as you and your colleges begin to think about what action to take, please keep my comments in the fore-front of your mind. While it is hard for you to publicly admit, we the public know what the primary cause of home unaffordability is in Vancouver. Is there a supply issue, absolutely; however, supply is a consequence of steady and stable demand. I would bet you any amount of money that if you would have taken action, like many governments around the world did to regulate foreign real estate investment, there would be more than enough supply to satisfy domestic demand. Would Vancouver have as much economic growth as we have experienced over the past few years? No it wouldn't. However, I would argue that this city would have higher levels of family formation, more talent in our workforce, more entrepreneurship and a populous that wasn't so addicted and hampered by debt.

I will concede that your job as policy-makers is extremely difficult, especially when the real estate industry and its associated supply chain makes up ~13% of Canada's GDP . But the future is all we have to look forward to as individuals and as a city. I cannot be certain if politics are at play or if conflict of interests exist but all I ask is for you to make decisions that benefit the future of Greater Vancouver. Put your industry interests, political campaign contributions and personal real estate gains aside and try to unbiasedly and honestly ask yourself what is best for this city.

I myself have given up on Vancouver and will likely be relocating to ^{s.22} where incomes justify higher house prices. Hopefully the same will not be said for other, ambitious, responsible and hard-working millennials.

Thank you for reading
- A Concerned Millennial

From: s.22
Sent: Monday, June 27, 2016 10:48 AM
To: OfficeofthePremier, Office PREM:EX
Subject: Your housing policies

Hello Premier Christy Clark,

The new housing policies introduced by you over the past weekend is so ridiculous for lack of specific measures. If you are so not capable of making judgement and solving problems, you should quit from this position.

If you and your Liberal cannot introduced policies like the ones of Australia to combating foreign property ownership, I am sure your party is out of the game in next year's election. I personally will work hard to get all my friends, co-workers, relatives, customers to vote against Liberal.

Sincerely,
s.22

From: s.22
Sent: Sunday, June 26, 2016 6:32 PM
To: OfficeofthePremier, Office PREM:EX
Subject: Foreign Ownership

If your so called plan does not deal with foreign ownership then your so called plan is useless and joke

Sent from Mail for Windows 10

From: s.22
Sent: Sunday, June 26, 2016 6:47 PM
To: OfficeofthePremier, Office PREM:EX
Subject: Your Plan

Is no good and do not want to hear about it either, unless you come to your senses and DEAL with Chinese foreign ownership and Chinese tax cheats

Sent from Mail for Windows 10

From: s.22
Sent: Tuesday, June 28, 2016 11:58 AM
To: OfficeofthePremier, Office PREM:EX
Subject: No More

Foreign Chinese investors in real estate and other, they must subject to a entry tax if they want to enter BC, 10% of their total wealth this will be election issue!!

Sent from Mail for Windows 10

From: s.22
Sent: Tuesday, June 28, 2016 12:58 PM
To: OfficeofthePremier, Office PREM:EX
Subject: Foreign Chinese

Are to blame for Canada's economic problems they have been sucking money out us, not one of their projects have made any money for Canadians

From: s.22

Sent: Tuesday, June 28, 2016 3:15 PM

To: OfficeofthePremier, Office PREM:EX

Subject: Independent Advisory Group report in Real Estate is complete failure does not mention many issues must be done over again we cannot have weak people doing this, did you nominate these weak people

Sent from Mail for Windows 10

From: s.22
Sent: Tuesday, June 28, 2016 1:14 PM
To: OfficeofthePremier, Office PREM:EX
Cc: Minister, FIN FIN:EX
Subject: FW: vacant houses

FYI
s.22

From: s.22
Sent: June-28-16 1:12 PM
To: 'gregor.robertson@vanvouver.ca'
Subject: vacant houses

Good afternoon.

You have to address the "elephant in the room" with respect to vacant houses and more particularly foreign ownership of Vancouver real estate. You could drive a "mack truck" through the loophole. Such owners will find a convenient relative to "perhaps" occupy the property to avoid tax. This so-called remedy is a mark of the "elites" who are out of touch. Address foreign ownership.. Assess a tax, property or otherwise on those who are non-resident buyers or fund purchasers who purport to be residents of Canada. How can you live in a house worth millions and pay income tax as a low income person. They use our services and our infrastructure without contributing to it.

Remember the "Brexit" and remember Nov., 2017. You are part of the "elite" and they lost. You were part of the plebiscite and you lost.

s.22

-----Original Message-----

From: s.22

Sent: Tuesday, June 28, 2016 12:55 PM

To: OfficeofthePremier, Office PREM:EX

Subject: Vacant house tax Vancouver

I can think of many ways to get around this.

It is a legitimate activity to rent such a house out to avoid the tax. Then you will have complaints from the other residents in the neighborhood who don't want the headaches associated with absentee landlords not there to deal with noisy tenants and untended to garbage and other outside eyesores put outside by the tenants. Good luck enforcing property standards with owners overseas for a rental property.

Or they could let the house out to people to visit on vacations similar to house vacation swaps.

So vacant houses are better than rented houses with absentee overseas landlord.

How do you define vacant? If the people are there part of the year isn't it then not vacant? Or relatives could come to stay once in a while.

Or they could hire someone to house sit.

Or put cars in the driveway and lights on timers.

I don't think you can police this.

Do you have other alternatives like

1. screening and disallowing purchases of houses by people who don't have jobs here or 2. an extra property tax on foreign owners like Florida and other States have for Canadian owners (This would generate much more revenue.) 3. some other method.

For any solution just think first as to how one might get around this.

Whatever you do just realize it will not discourage foreign ownership as money is no object to these people who are rich.

In fact they may start to rent these homes out and if the rental income is good they may even buy more homes here not less. So be careful what you do and what might be the opposite result than expected.

So politically it may look good but won't achieve anything unless you can screen and block as I said above.

Ask real estate agents how people will get around these rules.

s.22

Sent from my iPhone

-----Original Message-----

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX

Sent: Thursday, June 30, 2016 8:39 AM

To: s.22

Cc: Minister, FIN FIN:EX

Subject: RE: Vacant house tax Vancouver

Hello, and thank you for writing about the taxation of vacant real estate in British Columbia. We appreciate your sharing your recommendations with us.

On your behalf, we have shared a copy of your message with the Honourable Mike de Jong, Minister of Finance. His staff will ensure that your comments are included in any upcoming, related discussions.

Thank you, again, for writing.

From: s.22

Sent: Saturday, June 25, 2016 3:52 PM

To: OfficeofthePremier, Office PREM:EX; Plecas.MLA, Darryl LASS:EX

Subject: BC House Prices

Hi. I encourage you to read and implement the ten steps recommended by Douglas Todd in Saturday's Vancouver Sun. We occasionally hear promises from various levels of government, but don't see any meaningful action.

1. Tax Foreign ownership
2. Tax Unoccupied houses
3. Demand more of foreign investors
4. End Quebec's [misleading] immigrant investor program
5. Adjust interest & mortgage rates
6. Combat money laundering
7. Attack flipping
8. Increase Zoning density and social housing
9. Reduce or redirect immigration patterns
- 10 Stop foreign donations to B.C. politicians

Point #10 is very discouraging. I can't believe that you and other politicians continue to allow this. Do you work for the people of BC or for wealthy friends and donors? By looking after your self interests you could be working your government out of power!

Point #1 has been done in other countries. Why is BC and Canada so reluctant to protect their own citizens?

Point #6 and #7 are very irritating, do something!

s.22

From: s.22
Sent: Sunday, June 26, 2016 3:29 PM
To: OfficeofthePremier, Office PREM:EX
Subject: Vancouver Real Estate

Dear Premier Clark,

For years I have followed the Vancouver real estate market including the fundamentals driving the current extreme pricing levels. On an income to house price ratio Vancouver is the second highest in the world behind Hong Kong. A Greater Vancouver household now requires 119% of income to purchase the average house instead of the 30% to 40% considered to be normal and sustainable. During the past 2 years house prices have increased approximately 50% as compared to 3% to 4% for incomes. Many thousands of homes sit vacant and are neither rented or for sale and there are no restrictions on domestic residents or foreign nationals. The recent changes to the PTT, however well the intentions, only added more fuel to the fire.

Presently, 30+% of Greater Vancouver residents live in rental accommodations and in many cases home ownership has become out of reach. However, there are many who own condos, town homes and entry level single family dwellings who would like to move up only the financial gap between their current and future property continues to widen making affordability only a dream. What we are experiencing is the greatest housing bubble in Canadian history and I don't understand your resistance in taking any measures to stop it. I included links for 2 widely recognized authorities on bubbles whether real estate, stocks, commodities or any other item. One thing all bubbles have in common, they always end in tears.

https://www.amazon.ca/Manias-Panics-Crashes-History-Financial/dp/1137525754/ref=sr_1_1?s=books&ie=UTF8&qid=1466976972&sr=1-1&keywords=manias+panics+and+crashes

https://www.amazon.ca/This-Time-Different-Centuries-Financial/dp/0691152640/ref=sr_1_1?s=books&ie=UTF8&qid=1466977031&sr=1-1&keywords=this+time+is+different

A real estate crash would wipe out many households and impose huge losses on financial institutions including BC credit unions that the province must stand behind. The sooner measures are taken to stop the house price insanity the less likely a full on crash. I believe there is an opportunity for you to demonstrate the leadership the majority of the population expects, in my view you would be rewarded in May 2017.

Sincerely,

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX

Sent: Tuesday, July 5, 2016 2:29 PM

To: s.22

Subject: RE: Vancouver Real Estate

Hello, s.22 and thank you for your email. We appreciate your taking the time to express your concerns regarding housing affordability.

We want to take this opportunity to assure you that our government is committed to our efforts to grow and strengthen the economy, and we recognize keeping housing affordable and accessible for British Columbians is essential to these efforts. The rising cost of housing, especially in the Metro Vancouver area, is of deep concern and we want to work with the city to address this challenge.

One of the measures we introduced in Balanced Budget 2016 is a change to the Property Transfer Tax. Effective February 17, 2016, the purchase of a qualifying new home valued at up to \$750,000 is totally exempt from the Tax, representing a saving to the purchaser of that new home of up to \$13,000.

Part of the solution to the problem of affordability is increasing the supply of available housing units. To that end, our government recently announced \$355 million will be invested to help build 2000 new affordable housing units across BC. It is the single largest affordable housing investment in our province's history. For more details, we recommend you take a look at the following news release:

<https://news.gov.bc.ca/releases/2016PREM0017-000200>

Just last week, the Premier announced the end of self-regulation in the real estate industry and new measures to strengthen consumer protection. For more information on this announcement, please see the following news release:

<https://news.gov.bc.ca/releases/2016PREM0074-001180>

Finally, on the topic of foreign investment in the real estate market, Minister De Jong has announced new measures to collect information on the country of origin of an owner registering a property with the Land Title Office. This measure will put the Province in better position to assess the volume of foreign investment in B.C.'s real estate market. For more information, please see the following factsheet:

<https://news.gov.bc.ca/factsheets/province-to-begin-real-estate-data-collection>

Again, thank you writing and we hope you find this response helpful.

-----Original Message-----

From: s.22

Sent: Friday, June 24, 2016 11:16 AM

To: OfficeofthePremier, Office PREM:EX

Subject: Another housing email, another Canadian who cant afford to be canadian.

Hi,

To the poor staff that serve the premier and heard this all before and many times i'm sure... you guys need to fix the housing tax in the vancouver area to help people who actually work here.

Here is an easy pros and cons of foreign owners and what I know are the long term effects. Other than all the schools closing that is. I encourage you to reformat and print this off and post it in your office because this is what every working Canadian under 30 is facing right now in the Vancouver area.

What happens when Canadians cant buy homes.

- they don't have kids (future tax payers) (I wonder if the federal government knows this...)
- they move away, (skill shortages) (not just out of province, but out of the country.)
- they don't innovate (because they are just trying to survive, trying to scrape together the cash to get into the market before they become economic slaves to the new owners)
- they pay rent to the foreign owners who own all of the land; that money can go anywhere in the world away from where its being generated. (shortage of cash)
- they buy less things because they don't have the space, forced to rent small 1 bed apartments because they cant afford to outbid foreigners on what used to be reasonable property (less goods being bought, less local attractions being attended that aren't free.)

lets look at what we get from foreign home buyers

- very low land transfer tax
- very low yearly land tax
- Potential for business owners , on average only hiring 1 low paying employee per business and mostly geared towards other foreign buyers.
- People who don't live in their houses, they just use it to store their wealth and don't pay any income taxes. Some even claiming low income because their family is here (not working) but they are working overseas and don't have to claim income tax.
- People who are not involved in the community, don't care about the community and don't want to become apart of the community.

Solution

You need to effectively raise foreign ownership taxes so these people think its worth more to work and live here than to just use Vancouver as a tax haven. Incentivize them to consume here and it will produce jobs, or maybe they will stop buying so much here and you will find families will make a come back. Its either that, or everyone under 30 who didn't get into the housing market in time will vote you out and then leave and you wont have another generation to run things when your old.

I hope you make the right long term choice

What are you going to do about it? a longer sky train line isn't going to solve the tax policy issues that really matter. Your just stealing hours and hours of time from people by making them live farther and farther away. Quit enabling foreigners to own us. You want your kids to pay rent to foreign governments because this is how is starts.

Now excuse me while I go to work at ^{s.22} where maybe 2/3rds of the building is empty because of foreign buyers.

Sincerely

-----Original Message-----

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX

Sent: Tuesday, July 5, 2016 2:25 PM

To: s.22

Subject: RE: Another housing email, another Canadian who cant afford to be canadian.

Hello, s.22 and thank you for your email. We appreciate your taking the time to express your concerns regarding housing affordability.

We want to take this opportunity to assure you that our government is committed to our efforts to grow and strengthen the economy, and we recognize keeping housing affordable and accessible for British Columbians is essential to these efforts. The rising cost of housing, especially in the Metro Vancouver area, is of deep concern and we want to work with the city to address this challenge.

One of the measures we introduced in Balanced Budget 2016 is a change to the Property Transfer Tax. Effective February 17, 2016, the purchase of a qualifying new home valued at up to \$750,000 is totally exempt from the Tax, representing a saving to the purchaser of that new home of up to \$13,000.

Part of the solution to the problem of affordability is increasing the supply of available housing units. To that end, our government recently announced \$355 million will be invested to help build 2000 new affordable housing units across BC. It is the single largest affordable housing investment in our province's history. For more details, we recommend you take a look at the following news release:

<https://news.gov.bc.ca/releases/2016PREM0017-000200>

Just last week, the Premier announced the end of self-regulation in the real estate industry and new measures to strengthen consumer protection. For more information on this announcement, please see the following news release:

<https://news.gov.bc.ca/releases/2016PREM0074-001180>

Finally, on the topic of foreign investment in the real estate market, Minister De Jong has announced new measures to collect information on the country of origin of an owner registering a property with the Land Title Office. This measure will put the Province in better position to assess the volume of foreign investment in B.C.'s real estate market. For more information, please see the following factsheet:

<https://news.gov.bc.ca/factsheets/province-to-begin-real-estate-data-collection>

Again, thank you writing and we hope you find this response helpful.

From: s.22

Sent: Thursday, June 23, 2016 9:14 AM

To: OfficeofthePremier, Office PREM:EX

Subject: B.C. housing market, foreign ownership, money laundering

Dear Premier Clark:

Well, we all know the jig is up; there is not a radio station, a newspaper, T.V. News show, or any other form of social media that isn't talking and tweeting and posting about anything other than the sell-out of this province and the disenfranchisement of the residents of B.C. who are literally heading for the hills because they can no longer afford to live in Vancouver and surrounding areas.

I think it's time you broke your silence and actually did something about this terrible situation. People in B.C. know exactly what is going on even though you have found it gee gosh darn impossible to get any statistics on who, when, what, where foreigners are buying.

I am voting NDP for the first time in my life. Thank God for David Eby - the only one of you who is speaking the truth.

s.22

Sent from my iPad

Sent from my iPad

Sent from my iPad

From: Clark.MLA, Christy [mailto:Christy.Clark.MLA@leg.bc.ca]
Sent: Thursday, June 23, 2016 9:05 AM
To: OfficeofthePremier, Office PREM:EX
Subject: FW: To All the Above Politicians - Start Educating Yourselfs on the BC Housing Crisis - You are ALL Guilty of INACTION and Being ASLEEP at the Helm! Stop Foreign Housing Investment!!!

From: s.22
Sent: June 22, 2016 4:51 PM
To: Clark.MLA, Christy ; Coleman.MLA, Rich ; mngD.Minister@gov.bc.ca j
Cc: justin.trudeau@parl.gc.ca
Subject: To All the Above Politicians - Start Educating Yourselfs on the BC Housing Crisis - You are ALL Guilty of INACTION and Being ASLEEP at the Helm! Stop Foreign Housing Investment!!!

CANADIANS ARE MAD at BC Liberal & Federal Government's Lack of Action - Rightly SO!!!

Read Globe & Mail's Investigative Reporter's Twitter & Educate Yourselfs!

You are ALL Guilty of Being a Part of the Problem instead of part of the Solution.

Come election time, British Columbians WILL remember this!!!

Kathy Tomlinson - The Globe & Mail
<https://twitter.com/kathytglobe>

Change.org Petition - Restrict Foreign Ownership in Canada
<https://www.change.org/p/justin-trudeau-restrict-foreign-ownership-in-canada>

Global News - New Website Tackles Foreign Ownership
<http://globalnews.ca/news/2778808/new-website-tackles-foreign-ownership-to-make-vancouver->

great-again/

Make Vancouver Great Again - Website
<http://www.makevancouvergreatagain.org>

From: s.22

Sent: Wednesday, June 22, 2016 3:43 PM

To: OfficeofthePremier, Office PREM:EX; justin.trudeau@parl.gc.ca;
john.mccallum@parl.gc.ca

Subject: Immigration Fraud

Anyone who has spent time in Vancouver recently knows there is one topic everyone talks about: real estate.

The frenzied housing market, where tear-down homes sell for millions of dollars, is showing no sign of slowing down. In fact, 2016 is already breaking records for sales.

According to the Economist, Vancouver is the most expensive city in North America and the second-least affordable housing market in the world, after Hong Kong.

The average detached home now sells for over \$2.2 million.

While wealthy foreign investors swoop in to buy homes that often sit empty, the city has become unaffordable for everyday people.

What's going on in Vancouver, and will the phenomenon spread to other cities in Canada?

The problem, in part, can be blamed on Canada's immigration rules - particularly the Immigration Investor Program.

Under the so-called investor program, wealthy immigrants could hand over \$800,000 to the federal government in exchange for permanent residency.

Five years later, the government would return the money with no strings attached.

That's it. If you had \$800,000, or could access it through loans and mortgages, you could get a Canadian passport.

This program was a disaster.

A 2014 government report showed that after 10 years in Canada, the average immigrant who came through this investor program had a taxable salary of only \$15,800.

One in three immigrant investors did not file a tax return - claiming zero income in Canada.

After a decade, these millionaire investors paid on average only \$1,400 in annual taxes.

By contrast, the average immigrant who came through the skilled worker program earned \$46,800 annually and paid \$10,900 in income taxes.

Far from being a boon to our economy and creating jobs, these so-called investors are actually a drain on our social system.

A study by the University of British Columbia points out the high level of welfare dependency among those living in Vancouver's wealthiest neighbourhoods.

Upwards of 30% of adults in these upscale communities report poverty-level incomes.

Neighbourhoods where homes typically sell in the \$2 million to \$6 million range also have the city's highest welfare levels.

Under the immigrant investor program, a typical scenario might see a foreign businessman buying a house, then sending his wife and children to live in Canada while he remains overseas.

No one is earning income in Canada, so this family qualifies for welfare.

Our taxes are buying their champagne and caviar.

And don't forget they use Canada's free health care and education systems, without paying taxes.

The Harper government shut down this investor scam in 2012, but the impact is still being felt.

Immigration Minister John McCallum recently suggested the investor program may be coming back.

He told reporters the government is weighing its options and considering next steps.

Reopening this program would be a colossal mistake.

Instead, the government should look to Australia which, dealing with a similar housing problem, implemented a rule that restricted foreign ownership to new construction.

Canadian citizenship should not be for sale.

If Canada wants to attract wealthy investors, we should require them to invest here, not just snap up Canadian homes, collect welfare, and drive up real estate prices for the rest of us.

-----Original Message-----

From: s.22

Sent: Wednesday, June 15, 2016 3:44 PM

To: OfficeofthePremier, Office PREM:EX

Subject: Chinese TakeOver

You and others like you make me sick. Selling our sole to the Chinese is outrageous. Shame on you.

s.22

From: s.22

Sent: Tuesday, June 14, 2016 1:48 PM

To: Minister, MNGD MNGD:EX; OfficeofthePremier, Office PREM:EX

Subject: Consequences of allowing a "free market" in real estate in BC

Dear Ms. Clark, Mr. Coleman:

I have to write to both of you at the same time as I have to deal with a business crisis right now:

s.22

- was shut down by our landlord as we fell behind in rent. The downturn in the economy has impacted our business greatly and the landlord refused to consider any break in the rent, which is s.22. At the end of all this, we have nothing - literally nothing - and the landlord has scooped up about s.22 of our hard-earned money.

We will be putting all our energies into s.22, but here's the thing. We live in rented accommodation. Our landlord loves to mention to us the assessed value of the property in which we live. If he decides to sell then we will have nowhere to live. We have given up on being able to buy a home here in Vancouver and if we can't find another house to rent we will be forced out of the city. I know other business owners who are in the same boat - they've put everything they have into their businesses and are living in rented housing.

If we have to leave, we will have to close our businesses; we can't run them remotely. That's about s.22 jobs that will vanish. This is becoming a more and more common story around the city - all you have to do is drive around and see all the empty storefronts and talk to some business owners. People with large businesses can't find staff because staff can't find housing - or refuse to pay 60% of their paycheck for it!

To install a "luxury tax" on houses valued at \$2 million is ridiculous - the people coming here to buy property here are so wealthy, they laugh at taxes. All it does is penalize the locals who manage to scrape enough together to make a downpayment on a house. Have you seen the dilapidated shacks that sell for well over \$2 million? And to give a "break" for houses valued at \$750,000 and under is also a joke, as there is no housing at that price available.

There are entire neighbourhoods on the west side of Vancouver that are filled with vacant homes. There are two on our block alone. Why are we allowing people to dump cash in this way? They are not helping our economy - they do not invest in our economy, they're not creating jobs, they don't even pay income tax. The source of their money is also suspect - why isn't anything being done about that? They park their old people and kids here, s.22

s.22

s.22

and they use our social services which the rest of us pay for. I know district nurses who are distressed by the number of people who come to this country to have babies in order to secure residency - they are always asking the nurses what benefits they can qualify for and how long will it take - and these people are clearly wealthy.

Talking about "data" and hiring some company to check on vacant homes and produce a report that supports inaction? - that is just prevaricating. A child can see through it. A child can also see how people just leave lights burning and hire people to mow the lawn in order to make a house appear lived in. It's actually quite easy.

We need to ban foreign ownership as they're doing in other countries. In Bermuda, foreigners can't buy property valued at UNDER \$4 million because otherwise there is nowhere for locals to live and the economy shuts down. We're in danger of that happening here. \$4 million isn't even high enough. Here, that figure needs to be \$10 million. But a tax on absentee owners is not enough - these people are so wealthy a tax is meaningless. Please look at Denmark, at Australia (they learned their lesson in the 80s), at other countries that protect their own citizens. Look at Sydney. Prove to us that you are not in the pockets of the real estate industry, something I'm hearing more and more people say.

Please protect British Columbians and Canadians. We're begging you to show some leadership here. Our country is being sold out from under us.

s.22

From: s.22

Sent: Monday, June 13, 2016 1:32 PM

To: OfficeofthePremier, Office PREM:EX

Subject: housing crisis

This housing crisis has ballooned under your watch. The real estate industry has been given free reign that borders on being criminal - certainly unethical. Your government must stop stalling and being "too late" reactive. Two solutions that should have been implemented a long time ago:

1. No foreign ownership of housing. None. If you're not Canadian, you don't own a home here. If you are too cowardly to implement this, then place a moratorium on foreign ownership. (I would also go as far as saying no selling of businesses to foreign interests. I thought we were supposed to be "open for business" and not "up for sale.")
2. Speaking of real estate agents who go against the rules: they lose their license. Period. These "fines" are nothing but the cost of doing business.

You need to simplify - not delay while looking for the most convoluted method to attempt an appearance of doing something.

As far as seniors not getting outrageous amounts for their homes, most never expected this kind of lottery win in the first place. As for people who bought at outrageous prices.....just watch what happens when the interest rates on those mortgages go up and they default on their mortgages. Essentially, you're helping set people up for a giant bail-in by the big money lenders.

Am I angry. Yes.

Sincerely,

s.22

PS Since we are talking about homes, I will ask a question regarding "fracking." Since it is a fact that fracking causes earthquakes and recently confirmed on the news, what are your plans regarding the natural consequences we can expect down the road?

s.22

From: Clark.MLA, Christy [mailto:Christy.Clark.MLA@leg.bc.ca]
Sent: Monday, June 13, 2016 9:23 AM
To: OfficeofthePremier, Office PREM:EX
Subject: FW: The Housing Problem Isn't Supply, It's Unsustainable Foreign Demand - Statistics & Data Prove it!

From: s.22
Sent: June 10, 2016 7:42 PM
To: Clark.MLA, Christy ; Coleman.MLA, Rich ; justin.trudeau@parl.gc.ca
Cc: thomas.mulcair@parl.gc.ca; rona.ambrose.c1@parl.gc.ca; Horgan.MLA, John
Subject: The Housing Problem Isn't Supply, It's Unsustainable Foreign Demand - Statistics & Data Prove it!

THE GOVERNMENT MUST ACT NOW!!!

If housing purchases aren't regulated and foreign investors curtailed, this will have catastrophic result for Canadian citizens, and Canada's economy!!!

SO, WHAT IS THE CANADIAN GOVERNMENT'S PLAN TO STOP FOREIGN INVESTORS Taking Over Canada's Real Estate?

Article - Globe & Mail

http://www.theglobeandmail.com/report-on-business/rob-commentary/housing-costs-are-rising-but-its-not-a-supply-issue/article30380106/?utm_source=twitter.com&utm_medium=Referrer:+Social+Network+/-+Media&utm_campaign=Shared+Web+Article+Links

What Canadian Vancouverites have known for some time. We knew we were being lied to, by those who had vested interests in keeping the housing frenzy going!
Do you think we're blind & dumb? We've observed our neighbourhoods inundated with Chinese buyers practically overnight!
New condo towers in Burnaby's Brentwood had hundreds of Chinese buyers lining up to purchase the day the units went on sale.

Custom officers at YVR state they are seeing investors from China flocking into Vancouver to purchase real estate. When asked what their purpose is in visiting Canada, they remark, "To buy

property".

It's definitely not about supply, it's about unsustainable demand by foreign investors from China. The public knew we were being lied to by the developers and real estate companies: "In industry-oriented publications, the UDI recognizes it's not mainly a supply problem, but with the general public, in order to press the developer agenda, the problem is suddenly "all about supply."

This is why almost anyone without a vested interest in the supply story isn't buying it. Leading national columnists and academics have dismissed this view, recognizing the central role of foreign demand. Canada's big banks, which might have money at stake if they get the diagnosis wrong, are also being clear that foreign demand is a major issue and urging policy action to regulate."

-----Original Message-----

From: Clark.MLA, Christy [mailto:Christy.Clark.MLA@leg.bc.ca]

Sent: Friday, June 10, 2016 12:35 PM

To: OfficeofthePremier, Office PREM:EX

Subject: FW: Real Estate...

-----Original Message-----

From: s.22

Sent: June 10, 2016 11:42 AM

To: Clark.MLA, Christy

Subject: Real Estate...

Hello,

I have to give kudos to the NDP for finally shining a light on the present real estate situation that has developed in the lower mainland.

Shadow flipping, students and homemakers owning multi million dollar homes the huge influx of foreign money buying Vancouver homes which has resulted in bidding wars. Home prices going for way over the asking price.

Now this ripple effect has affected the real estate market outside Vancouver. Perusal of recent editions of the White Real Estate paper is evident enough.

There is enough anecdotal evidence around without having to do a further study of this situation.

There needs to be rigorous enforcement to bring some honesty to the market. The recent article in the paper by Richard Kurland and Samuel Hyman bears this out.

Taking two real estate agents on your most recent trip was a poor decision. The large amounts of money that developers contribute to the Liberal coffers and the expensive private fund raising dinners is a concern. I find it incredulous to believe that these donors that these donors don't expect something in return.

Foreign ownership is regulated in other jurisdictions and it is high time it was done here.

The lack of apparent interest and action in this matter is probably driven by the cash cow that the property transfer tax has become for this province.

The apparent lack of attention given your government means you are culpable for allowing this situation to develop to where it is.

Yours truly

s.22

From: s.22
Sent: Thursday, June 9, 2016 9:14 PM
To: OfficeofthePremier, Office PREM:EX
Subject: Vancouver housing

Premier Clark:

Let me add my voice to those pressing you for action on the outrageous housing prices in Vancouver.

Housing affordability is the only issue that will affect how I vote in the next election.

My story in brief: I was born in s.22 and I'm a little too long in the tooth to leave, although it's beginning to seem like I may have no choice. I stupidly (in retrospect) did an undergraduate degree and went to professional school. When I graduated, we bought a place we could afford by the traditional measures. I expected to work hard and to be able to build equity and move into a townhouse or house near work. Instead, I'm living in s.22

s.22 There is little hope that we will be able to afford housing anywhere near the standard my friends who bought houses after high school when prices were much lower now have, despite our significantly higher incomes.

I've recently heard that my favoured escape route, Victoria, is now likely also out of reach. I have no idea where we will end up.

However, I am more concerned for families who are even farther behind than us: renting with children and being renovicted (which I am hearing more and more anecdotes about), with all the attendant disruptions to children's school lives; renting and facing the daunting prospect of attempting to find suitable rental housing when children come; having little hope of ever having security of tenancy by buying.

Foreign ownership is a problem. To say otherwise simply demonstrates that a person has not read the available analysis; has not driven around the West side and seen the for sale signs almost exclusively in a language that is not an official language of Canada; or has not read the increasing number of court judgments involving foreign owners registering properties in others' names to avoid residency.

I hope you will take effective measures to address this problem. I know the Province has taken some steps. It clearly has not been enough. I will tell you that the perception I have and which is shared by many of my friends is that the Province is more interested in having a river of dirty money flowing into the city than protecting the people who actually have the right to vote in the

province.

Sincerely,

s.22

On Jun 10, 2016, at 2:39 PM, OfficeofthePremier, Office PREM:EX wrote:

Hello and thank you for your email. We appreciate your taking the time to express your concerns regarding housing affordability.

We want to take this opportunity to assure you that our government is committed to our efforts to grow and strengthen the economy, and we recognize keeping housing affordable and accessible for British Columbians is essential to these efforts. The rising cost of housing, especially in the Metro Vancouver area, is of deep concern and we want to work with the city to address this challenge.

One of the measures we introduced in Balanced Budget 2016 is a change to the Property Transfer Tax. Effective February 17, 2016, the purchase of a qualifying new home valued at up to \$750,000 is totally exempt from the Tax, representing a saving to the purchaser of that new home of up to \$13,000.

Part of the solution to the problem of affordability is increasing the supply of available housing units. To that end, our government recently announced \$355 million will be invested to help build 2000 new affordable housing units across BC. It is the single largest affordable housing investment in our province's history. For more details, we recommend you take a look at the following news release:

<https://news.gov.bc.ca/releases/2016PREM0017-000200>

In May of 2016, the Honourable Mike De Jong, Minister of Finance, announced new regulations to restrict the predatory practice of real estate contract assignment. For more details on this announcement, we encourage you to consult the following news release:

<https://news.gov.bc.ca/releases/2016FIN0018-000756>

Finally, on the topic of foreign investment in the real estate market, Minister De Jong has announced new measures to collect information on the country of origin of an owner registering a property with the Land Title Office. This measure will put the Province in better position to assess the volume of foreign investment in B.C.'s real estate market. For more information, please see the following factsheet:

<https://news.gov.bc.ca/factsheets/province-to-begin-real-estate-data-collection>

Again, thank you writing and we hope you find this response helpful.

From: s.22

Sent: Friday, June 10, 2016 4:19 PM

To: OfficeofthePremier, Office PREM:EX

Subject: Re: Vancouver housing

I find your e-mail helpful in the sense that it tells me how I (and apparently 80% of British Columbians) will be voting next election: <http://www.cbc.ca/news/canada/british-columbia/b-c-affordability-crisis-has-citizens-angry-at-politicians-wanting-to-tax-foreign-owners-1.3628736>.

Sincerely,

s.22

From: s.22

Sent: Friday, June 10, 2016 6:57 PM

To: OfficeofthePremier, Office PREM:EX

Subject: Absent local and foreign home owners issue!

Dear Premier Ms. Clark,

Watching the news tonight, I was made aware of the problem as to how to deal with so many empty homes in our cities. I would like to convey how this is handled in another country such as Germany.

s.22

This is the way it is done elsewhere and I ask you, why can this not be instituted in our country, thus eliminating the need for rental units and having an income stream at the same time.

s.22

Considering that you might be concerned this tax would have an adverse effect on investments? I think not as the influx of foreign currency into our country not only reflects in having an adverse impact into our Real-estate market, creating a domino effect at the same time, those foreigners concern is with their currency and they are looking for "parking" their money elsewhere until further notice. May I remind you to the years prior to 2000 when Hongkong was to transfer from British Protectorate to Mainland China.

I would like to encourage you to take a leap of faith and just impose a substantial tax on to ALL

owners who hold not occupied "2nd homes" (unless they are an investment with a rental return, thus being subject to income tax!) This would only be fair.

Sincerely

s.22

From: Westcott, William PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX
Sent: Thursday, June 16, 2016 4:51 PM
To: s.22
Cc: Minister, FIN FIN:EX
Subject: FW: Absent local and foreign home owners issue!

Hello, s.22 and thank you for your email regarding vacant homes in British Columbia. We appreciate your taking the time to write to share your personal story and offer your suggestions on this issue. On your behalf, we are providing a copy of your email with the Honourable Mike De Jong, Minister of Finance. Please be assured your input will be included in the Minister's ongoing discussions on tax policy in BC.

Again, thank you for writing. We do appreciate hearing from you.

cc: Honourable Mike De Jong

From: s.22

Sent: Thursday, June 9, 2016 7:12 PM

To: OfficeofthePremier, Office PREM:EX; Coleman.MLA, Rich LASS:EX; Sullivan.MLA, Sam LASS:EX

Cc: contact@bcliberals.com

Subject: There's heavy support for a tax on absentee B.C. homeowners, says pollster - The Province

Hello BC Liberals,

Please read today's article from The Province which describes recent polling data from Insights West on citizens' views on housing affordability issues in Vancouver and the lower mainland. The article states that 80 per cent of British Columbians support a tax on absentee owners. Yet, no action is being taken by the BC Liberal government to curb the influence of foreign capital on our housing market.

The article states:

"Anger is widespread, voters are upset with all levels, and most of all Victoria," Canseco said. "It is inaction that is leading to more cynicism against the provincial government, which is understandable given the cosy nature they have with developers, including their chief fundraiser, (condo marketer) Bob Rennie."

In a widely reported speech this week, Rennie said that Vancouver should "get out of the affordable ownership business" - and that investment from Mainland China should not be tampered with, and foreign investors should not be taxed.

The article can be read here:

<http://www.theprovince.com/news/local+news/there+heavy+support+absentee+homeowners+says+pollster/11976277/story.html>

Please do the right thing and place Canadian families and young people ahead of foreign investors and real estate industry profits. Meaningful action needs to be taken!

Regards,

s.22

From: s.22

Sent: Thursday, June 9, 2016 11:48 PM

To: OfficeofthePremier, Office PREM:EX; John Horgan; Eby.MLA, David LASS:EX

Subject: Vancouverites getting screwed by foreign ownership

Dera Christy - don't yo think it's time to do something about this?

<http://vancouver.sun.com/news/staff-blogs/thousands-of-metro-vancouver-mansion-owners-avoiding-taxes>

Your avoidance of this issue is disgusting and more and more people are determined to get rid of your government, the sooner the better.

You should be ashamed of how you're allowing Vancouverites to get screwed by foreign owners while you do nothing.

Election is only about a year away, can't wait to say bye to you!

s.22

From: s.22

Sent: Wednesday, June 8, 2016 1:05 PM

To: OfficeofthePremier, Office PREM:EX

Subject: housing problem

The Hon. Christy Clark,

Dear Madam

Why can the government not withhold a certain percentage of the selling price.

What the owners are doing now is selling their properties in Asia direct.

Therefore the government will not have any records of buying or selling in the future.

There is no need to put a band aid on as it won't work.

The government needs to hold the Real Estate responsible for the transaction of.

Furthermore it is amazing that the government did not step in before, like ten years past. It is almost too late now.

For instance in the past several years on our street Foreign ownership has increased by almost 40% i.e. out of approximately 5.2 homes on the street 2 are owned by of shore...

And the reason why the house prices are so high is because any foreign owner who purchases a home will sell the property for double what he paid for.

That is a common practice...

Regards

s.22

From: Clark.MLA, Christy [mailto:Christy.Clark.MLA@leg.bc.ca]
Sent: Wednesday, June 8, 2016 9:23 AM
To: OfficeofthePremier, Office PREM:EX
Subject: FW: New submission from Contact Your Constituency Office

From: s.22
Sent: June 7, 2016 4:24 PM
To: Clark.MLA, Christy
Subject: New submission from Contact Your Constituency Office

Name
s.22

Email
s.22

Riding
central

Comments & Feedback

I believe the government has turned their back on the citizens of the province of British Columbia. I am from Alberta and when I see the pay scales in British they are very low compared to anywhere else in this country. s.22

s.22

I was thinking of moving to

BC but do not trust you government to put Canadians first, and are encouraging the foreign ownership of Canada.

In Alberta it does not seem like our government has sold us out, and our future generation out, to the Chinese. Your government has failed its people, allowing for years the Chinese and Asians to purchase up the prime real-estate in the province and make it so that you can not hope to become a home owner if you live in Vancouver and earn a median wage.

What is the government going to do to restore peoples hope to purchase a home? How can they prevent these foreigners from gobbling up the Vancouver Landscape and enslaving our future generation, forcing them to abandon their dream of home ownership? While Asians who are not employed or contributing to your economy are finding an offshore haven for their dollars.

You have turned you back on the next generation, and how are you going to develop a vibrant and socially responsible society when you are not allowing housing to be affordable. These young people are having to compete with offshore money, and you are doing nothing to help them.

The realtors are lying, because where are you getting all the millionaires purchasing all this property the realtors are crooks, and the government watching over Vancouver is STUPID?

What you need to do it impose a back tax of half a million dollars on every Chinese person that bought a house in Vancouver, and going forward they need to pay a half a million dollar premium. That money will be funneled into affordable housing for future generations. Stop creating a new China in Vancouver, and limit the number of Asians in the province and no home ownership for Asians for 5 years after they arrive and have a good job.

I would encourage young people to march on government because they have thrown them into the trench and have not make a provision so they can be home owners one day.

s.22

From: s.22

Sent: Sunday, June 5, 2016 11:50 AM

To: OfficeofthePremier, Office PREM:EX; Horgan.MLA, John LASS:EX; pm@pm.gc.ca; gregor.robertson@vancouver.ca; mayor@saanich.ca; mayor@victoria.ca; obcouncil@oakbay.ca
Subject: AFFORDABILITY is the number one issue: what are you actually doing about it?

Dear Prime Minister, Premier, Leader of the Provincial Opposition, and Mayors,

I sit in my kitchen on this beautiful Sunday morning and read the news about our housing market.

What to do? Some people are happy with ever-rising prices: they directly benefit from them. However, for most, the real estate frenzy is a source of great stress. Yes, there are those who now have to put aside the dream of ever owning a home (or else tie themselves to massive mortgages). The world changes, I understand: home ownership is not a right. However, due to the rising prices of homes and many tear-downs, what concerns me most is the case of the regular working person's ability to find rental accommodation. There is a dire lack of rental accommodation ("affordable" or otherwise) in Greater Vancouver and now Victoria. Where are working people with moderate or even average wages to go? Where are students to live and support our educational institutions? Where are people with minimal incomes meant to go? Tent city in Victoria seems as good as accommodation as you can get in the capital city. Short-term rentals, such as Airbnb, are severely cutting into the rental pool. I have 2 Airbnb rentals beside by house. Where is the social benefit of such rentals? Some people will cry foul: how are we to pay our mortgages, etc.? Such an argument should hold no water as mortgages should not be offered based on such revenue. Other cities have taken action. Why can't you? Why can't we?

For your information, this is not another case of sour grapes: s.22

s.22 I am a very fortunate person but who cares? If my city is unaffordable to my children and its character is destroyed, dollar signs have no value.

I challenge you to do something. Not next year, not in an election year: now. I challenge you to do something bold now to give people hope. Possibly new development taxes that go directly to social and/or rental housing, and/or increasing the property transfer tax and directing the difference to more affordable housing. Finally, the issue no politician wants to touch or do anything about: unbridled foreign ownership. Eliminate programs that allow rich immigrants to buy their way into the country and have homes sitting vacant for months or years.

I know you have many well-paid policy staff that are looking at these issues. Enough studies. Let's get a move on!

This issue affects everyone, and not just in the Lower Mainland. The ripple effects have extended to Vancouver Island, the Okanagan, and beyond. If this is our source of GDP, we are a

sad lot indeed. I fear a greater societal divide of haves and have-nots. We can do better.
Thanks for listening.

Sincerely,
s.22

From: s.22

Sent: Friday, June 3, 2016 12:26 PM

To: mayorandcouncil@vancouver.ca; OfficeofthePremier, Office PREM:EX;
contact@bcliberals.com; BC Registry Services MTIC:EX

Subject: Idea -- How to reset BC's crazy housing market

Hi Mayor, Council, & Province,

I had a couple idea's to stop the massive price increases in the Vancouver real estate market.

1. Change BC Corporation rules that allow 100% foreign directors and create a site like Corporations Canada that publicly lists all board members. BC corporations are allowed to have 100% foreign board members, and directors, also you will need to travel to Victoria and pay money to find out who runs them. There is no way to do this over the internet. This is different that a Federal Corporation where a percentage of the directors must be Canadian. Foreign Money gets put into BC corps, then the money is invested into the Vancouver (and in some cases other provinces) Real Estate Market. So basically foreigners are making large amounts of cash at the expense of real Vancouver (and other city) residents

Why is this bad. Since no director is Canadian, it would be hard to hold them accountable to Canadian law. Since there is no easily available public record of Directors, their actions can be hidden from public. This is why we don't know much of the ownership information in BC.

FYI These international investors can borrow from japan at 0.8% or the US at 1.5% then put the money into a BC Corp which then can get additional mortgages based on the capital contained in the BC corp bank account from a Canadian Bank. This allows investors to purchase many homes with low cost foreign capital and low cost Canadian mortgages. This is called a carry trade (borrow from low interests lender, buy high yield investment, pocket the difference). Think about that. borrow at 0.8% then earn 10 - 17% a year.

2. BC Corporations that own homes and apartments that are vacant in Canada should have a very large monthly fee while the property is empty. (for example \$1000 dollars a month, or a 0.5% fee yearly on the property value). This will do two things, First it will not target individuals and Canadians making money in real estate market, but only Corporations which is good for Canadians. Second, it will force the owners of vacant property to rent them out, or not to purchase property that cant be rented. The rental rates should drop back to an affordable amount because of the additional properties on the market. Which is good for Canadians. It will also detract international investors from using Canada's real estate markets as an easy money investment. The revenue generated by the monthly tax could be poured into affordable housing for the poor, or to reduce BC Corporate taxes, so that more companies move here.

When the era of cheap money ends, the world economies will go back to normal (ECB has negative rates, Japan has 0% interest rates, USA has 1.5% interest rate). All of these investors will try and leave the Canadian real estate market, creating massive house price drops. Which will only hurt regular Canadians.

My Opinion,
s.22

From: Westcott, William PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX
Sent: Monday, June 6, 2016 9:09 AM
To: s.22
Subject: FW: Idea -- How to reset BC's crazy housing market

Hello, s.22 and thank you for your email and suggestions regarding the Vancouver real estate market. We appreciate your taking the time to share your thoughts on this issue with us. Please be assured we will include your input in any related discussions.

Again, thank you for writing. We do appreciate hearing from you.

From: Clark.MLA, Christy [mailto:Christy.Clark.MLA@leg.bc.ca]
Sent: Monday, June 6, 2016 11:36 AM
To: OfficeofthePremier, Office PREM:EX
Subject: FW: Canadian Housing is impacted by, our your, retires.

From: s.22
Sent: June 4, 2016 2:52 PM
To: Clark.MLA, Christy
Subject: Canadian Housing is impacted by, our your, retires.

s.22

The government needs to start looking out for the well being of Canadians, and stop allowing people from foreign countries to purchase houses and inflate the entire housing market so that Canadians can not afford to live in their own country.

The people in this cities that are working there, supporting local business and paying provincial taxes can not afford to buy real-estate.

The government created this problem, and these prices need to come down. Affordability needs to be restored, or the economy will die. Or is the government saying they rebuild Canada with foreign nationals and forget about their own people. We need to force the sale of these properties held by foreign nationals, and the housing inflation stress that Vancouver/Toronto residents are being put under. This will have an impact on housing prices as it should, these situation is critical and needs swift action.

Canada has a wide open policy for foreigners, however they have for gotten to take care of the own people first. We are selling out Canada under the feet of it own people at a time of even lower interest rates around the world. Make these foreign people pay, force the sale of those property and reduce the house prices by 50% to a normal level.

No wonder Canadians are carrying so much debt; the government has allowed foreign national to put home ownership out of the reach of young Canadians.

s.22

From: s.22
Sent: Tuesday, May 31, 2016 3:06 PM
To: OfficeofthePremier, Office PREM:EX
Cc: Clark.MLA, Christy LASS:EX; oppositionleader@leg.bc.ca
Subject: Housing prices

Dear Ms. Clark:

Thank you for having your office send a reply to my comments. However, nothing in your plan would have any measurable effect on the housing market. Below are my thoughts on your argument that the Province of British Columbia is acting on the issue. At the end of my e-mail are ideas that I do think would help solve the crisis.

Property Transfer Tax Reduction:

You write:

"One of the measures we introduced in Balanced Budget 2016 is a change to the Property Transfer Tax. Effective February 17, 2016, the purchase of a qualifying new home valued at up to \$750,000 is totally exempt from the Tax, representing a saving to the purchaser of that new home of up to \$13,000."

This measure will have no effect. Wealthy foreign owners clearly can pay the Property Transfer Tax, though many avoid the tax anyway by placing ownership of the house under a company. The minor savings on lower value houses is immaterial compared to the soaring cost of housing. A \$13,000 savings when a property has increased in cost by hundreds of thousands is a meaningless gesture that will do nothing to remedy the situation.

Increasing the Supply of Available Housing Units:

You write:

"Part of the solution to the problem of affordability is increasing the supply of available housing units. To that end, our government recently announced \$355 million will be invested to help build 2000 new affordable housing units across BC."

There are 7.1 billion persons in the world, 1.4 billion in China alone. Do you really think that

2000 housing units will magically tip the supply-demand ratio in British Columbia and cause housing prices to return to affordable levels for the 4.6 million British Columbians?

Additionally, how does taking \$355 million from the honest tax payers of BC help those same tax payers buy a home? That is just our money going around in a circle, minus the costs for the government to promote and administer the stupid idea.

New Regulations to Restrict the Predatory Practice of Real Estate Contract Assignment:

You write:

"Earlier this month, the Honourable Mike De Jong, Minister of Finance, announced new regulations to restrict the predatory practice of real estate contract assignment."

The real estate industry is central to the corruption fueling the crisis. Allowing the real estate industry to continue to be self-regulated is a complete dereliction of your duties as government. The failings of the real estate industry are well documented, yet you continue to ignore the issue.

Foreign Investment Study:

You write:

"Finally, on the topic of foreign investment in the real estate market, Minister De Jong has announced new measures to collect information on the country of origin of an owner registering a property with the Land Title Office. This measure will put the Province in better position to assess the volume of foreign investment in B.C.'s real estate market."

The data is clear and anyone living in the Lower Mainland would have to be a fool or a liar to not acknowledge the extent of the problem. We do not need a study. This is simply another stalling tactic.

What Can Be Done:

There are numerous measures, taken jointly, that would solve the issue of the people of British Columbia being priced out of the cities in which they live and work. Without explaining exactly how you should do your job, here are some ideas to start putting the people of British Columbia

ahead of foreign investors:

- Simply end the right of non-Canadians to own property in British Columbia. Examine the rules employed in PEI. BC could invoke the non-withstanding clause if necessary.
- Government should take over oversight of the real estate industry. Money to run this government office would come from the existing property transfer tax.
- Enforcement of disclosure by real estate agents must be stepped up. Failure to comply should result in heavy fines, a criminal record (fraud), loss of real estate license, and jail time.
- Fight that lawyers are exempt from reporting to Fintrac. The current process allows the laundering of money as long as a lawyer is used in the process. Why does employing a lawyer turn an illegal act into a legal act? If you want to hide behind the asinine decision of the Supreme Court (February 2015), that would be another example of ignoring the issue. Show some leadership and challenge the ruling of the Supreme Court. A crime is a crime.
- Follow the recommendations of the Simon Fraser University panel.
- Require proof of source of income on mortgages.
- Monitor sale of houses for declared GST on sales and proof of primary residence.
- Set up a tip line to report suspicious behaviour.
- Require that all legal transactions be conducted in English or French.
- Require all real estate agents to pass a test in English.
- Make MLS public information, as is done in the United States. The current monopoly should be challenged by the BC government, or better yet, make the real estate industry fight a ruling by the BC government.
- Do not allow ownership of residential property under a corporation, unless for rental.
- Require that companies owning real estate (rental or commercial) must be registered in BC.
- Require that owners of companies be identified.

s.22

From: Westcott, William PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX
Sent: Wednesday, June 1, 2016 2:34 PM
To: s.22
Subject: FW: Housing prices

Thank you for your follow-up email s.22 We appreciate your feedback on the initiatives already undertaken by government as well as your suggestions for solutions moving forward. Please be assured your input will be included in our ongoing discussions.

Again, thank you for writing.

From: s.22

Sent: Friday, July 29, 2016 10:45 AM

To: OfficeofthePremier, Office PREM:EX

Subject: Re: Foreign Property Tax -- Requires URGENT Re-think

Dear, Ms. Clarke,

I am writing you at this time to share with you my grave concerns about how you have gone about implementing the above tax.

In short, it is not reasonable to change the rules of the real estate game overnight. This is not how rational, civilized people conduct business. You need to re-think this and have a six month grace period so that people have an opportunity to get their real estate deals properly closed and in order. You might also want to look at a grandfather clause for those individuals who deals are not going to close in six months, for example, condos under assignment.

Your shortsighted approach to this initiative is creating chaos, havoc, and financial distress in many people's lives, not just foreign property owners. I, for one, am a Canadian citizen s.22

s.22 This is how I make a living to feed my family. Just yesterday I had a deal collapse when a potential buyer was informed s.22 that he would have to pay an additional s.22 to close the deal on an s.22 dollar house.

Please, I beseech you to re-think this as there is going to be a complete market meltdown with many unforeseen consequences and victims if you don't re-think the collateral damage involved here, including to the BC economy.

Sincerely,

s.22

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX
Sent: Friday, July 29, 2016 2:17 PM
To: s.22
Cc: Minister, FIN FIN:EX
Subject: RE: Foreign Property Tax -- Requires URGENT Re-think

Thank you for taking the time to write about the proposed changes to the Property Transfer Tax in British Columbia. We appreciate your taking the time to write.

On your behalf, we have shared a copy of your message with the Honourable Mike de Jong, Minister of Finance. His staff will ensure that your comments are included in any upcoming, related discussions.

Thank you, again, for writing.

-----Original Message-----

From: s.22

Sent: Thursday, July 28, 2016 3:43 PM

To: OfficeofthePremier, Office PREM:EX

Cc: Polak.MLA, Mary LASS:EX

Subject: Property Transfer Tax Debacle

Good afternoon

I am amazed at your decision to effectively place the economy of the province at risk of substantial damage due to what can only be described as the apparent need to be seen to be doing something about the housing market in the lower mainland. There was clearly no intention of trying to help the situation - it appears to me that this was intended to be nothing more than a photo-op.

The refusal to grandfather existing deals is nothing but mean-spirited and wholly unjustified. Was any thought at all given to the consequences of such a decision? As an example, every chain of real estate deals that includes 1 foreign buyer is now at risk of collapse, leaving all subsequent buyers in the chain possibly unable to complete their deal. How is that consequence something the government sees as beneficial for the province?

The government is out exactly \$0.00 by grandfathering existing deals as prior to this change the government would not have been entitled to collect the additional PTT they now will collect. So why the bloody-minded refusal to do something that would clearly address a crisis of the government's making at no cost to the government?

One of the key things that government should provide is certainty in its tax programs so that everyone can organize their affairs. Your decision does exactly the opposite for no fiscally justifiable reason.

I offer the following as an alternative to the current debacle. It will certainly need some tweaking but is substantially better than what you have produced this week. Given the apparent amount of effort you spent in crafting the current plan, you should be able to adjust this and still have it out by 9:00 AM tomorrow to at least calm thing down a bit.

1 Grandfather all deals entered into before 25 July 2016 for residential properties that are to complete by 30 September 2016.

2 No PTT charged on purchases of up to \$1M by citizens for property to be used as primary residence and used as such for 2 years.

3 Regular PTT charged on purchases by citizens for property to be used as rental property.

4 New PTT charged on all purchases by non-citizens on deals entered into on or after 25 July 2016.

5 PTT Form amended to include consent to CCRA to release info from lines 126,160, 216, and 260 of tax returns, and Form T776, and to include consent to share this info with local governments (for locating vacant residences).

6 Up to 1/3 of PTT paid will be rebated to purchaser over 5 years (no more than 20% of amount per year) with amount rebated being the greater of either:

- 10% of Line 126 Net Rental Income (up to 20% of 1/3 of PTT paid); or
- 10% of Line 260 Net Income (up to 20% of 1/3 of PTT paid).

What this would do:

1 Stop the chaos and save collapsing deals;

2 Stabilize the real estate market;

3. Encourage all owners to rent their property if they are not living in it;

4. Encourage citizens to buy residences with the PTT exemption;

5. Provide good info on vacant residences - if owner claiming no rental income (lines 126 and 160, and Form T776) and not reporting any net income (line 260), then owner is 'not resident' for purposes of local vacant residence taxes;

6. All owners (citizen and foreign) would be subject to vacant residence taxes so no discrimination or race targeting.

I am one of the people you claim your efforts will help yet your efforts have done exactly the opposite. I have always voted provincially, ^{s.22} but frankly, your recent string of government by photo-op announcements, culminating in this incredibly bad effort, actually makes the NDP look like they would be better managers of the economy than you are. I am not alone in this view so your failure to fix this promptly will have consequences next year.

s.22

-----Original Message-----

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX

Sent: Friday, July 29, 2016 2:14 PM

To: s.22

Cc: Minister, FIN FIN:EX

Subject: RE: Property Transfer Tax Debacle

Thank you for taking the time to write about the proposed changes to the Property Transfer Tax in British Columbia. We appreciate your taking the time to write.

On your behalf, we have shared a copy of your message with the Honourable Mike de Jong, Minister of Finance. His staff will ensure that your comments are included in any upcoming, related discussions.

Thank you, again, for writing.

From: s.22

Sent: Thursday, July 28, 2016 3:37 PM

To: OfficeofthePremier, Office PREM:EX

Subject: Unaffordable housing in lower mainland.

The Honourable Christy Clark, Premier of BC,

s.22

s.22 The situation of real market in lower mainland going bad to worst for last 6 months and now its totally unaffordable and out of reach for a common man. Even we can't afford to buy a s.22 now. It's matter of sorrow and great disappointment, in spite of too many assurances and promises from the BC government nothing has been achieved to overcome this issue. Nevertheless rental charges are going higher and hard to move/find basements after every 6-8 months.

I personally believe that the new law about 15% to 25% tax on foreign buyers would not be successful to have fruitful results as people will find new ways like buying property on their relatives and friends name or paying extra 15% with their foreign black money wouldn't be any problem. Its really bad luck for Canadian citizens who can't afford to buy houses but foreigners are doing with flying colors and let the prices touching to the sky.

s.22

s.22 I hope government is well aware and will have effective initiatives to overpower this dreaded issue.

Thanks

best regards

s.22

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX
Sent: Friday, July 29, 2016 2:12 PM
To: s.22
Cc: Minister, FIN FIN:EX
Subject: RE: Unaffordable housing in lower mainland.

Thank you for taking the time to write about the proposed changes to the Property Transfer Tax in British Columbia. We appreciate your taking the time to write.

On your behalf, we have shared a copy of your message with the Honourable Mike de Jong, Minister of Finance. His staff will ensure that your comments are included in any upcoming, related discussions.

Thank you, again, for writing.

From: s.22

Sent: Thursday, July 28, 2016 11:50 PM

To: OfficeofthePremier, Office PREM:EX

Subject: RE. From s.22 / Entrepreneur regarding the new Property Purchase Tax

Importance: High

To the attention of Prime Minister Clark

s.22

July 29, 2016

Attention: Ms. Christy Clark
Prime Minister of British Columbia

RE. New Property Transfer Tax

Dear Prime Minister Clark,

I am writing to you regarding the new Property Transfer Tax applied to non-residents purchasing a property in Vancouver and to be implemented on August 2, 2016.

s.22

I purchased in s.22 a pre-sale condominium in Vancouver as s.22
s.22

s.22 I also envisioned investing in a cluster of start-ups in the area.

While I fully recognize the right and legitimacy of the British Columbia authorities to issue a new tax, even though it discriminates between Canadian residents and non-residents, the retroactive feature of the new Property Transfer Tax is profoundly shocking. Specifically, it applies a new tax to a transaction commitment made months and possibly years before the introduction of the new regulation, at a time when the parties did not / could not have any knowledge of it. It breaches the fundamental principle of non retroactivity in the area of taxation For my part, I

would never have bought a property had I known that, as a non-resident, I was paying 15% more than the market price.

Should the new tax apply in the current form, it would send a very negative signal to the whole international investment community regarding British Columbia and Canada at large. In effect, the country would cease to be perceived as an investment friendly environment with a stable taxation system where international investors can make decisions based on proper tax planning. As you know, it takes years to build trust and very little to destroy it. As for myself, I would never ever consider making a future investment in Canada again.

I do hope however that, after careful consideration, the new law will be overhauled and that good judgment and fairness will prevail at the end.

Yours sincerely,

s.22

From: Clark.MLA, Christy [mailto:Christy.Clark.MLA@leg.bc.ca]
Sent: Friday, July 29, 2016 9:49 AM
To: OfficeofthePremier, Office PREM:EX
Subject: FW: New submission from Contact Your Constituency Office

From: s.22
Sent: July 28, 2016 4:09 PM
To: Clark.MLA, Christy
Subject: New submission from Contact Your Constituency Office

Name
s.22

Email
s.22

Riding

Kelowna Mission

Comments & Feedback

Dear Ms Clark

Re the new 15% Transfer Tax. The idea of a tax to curb foreign money being parked in empty real estate is good. But the Legislation as it now stands will involve a lot of collateral damage.
s.22

s.22 All subjects in both sales have been removed and large deposits have been paid. Possession is after August 2nd. All legally binding with deposits non refundable. Packing has begun, movers booked, s.22

s.22 As is most often the case, there is a line of transactions that are in the same state s.22

s.22 and there are a number of done deals that are waiting to complete). If any one happens to be subject to the new tax retroactively, they may back out of the deal. The whole chain of people could be in limbo. Deposits will be forfeited, families will be stressed, new arrangements will be attempted etc.

The legislation needs to be changed to allow legally binding home sales in progress to proceed. Any sales after August 2nd would be subject to the new tax where appropriate.

You are supposed to be helping BC families with housing. I hope you will consider a modification to help those who may be seriously negatively impacted by the legislation as it now stands.

Yours truly
s.22

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX
Sent: Friday, July 29, 2016 10:22 AM
To: s.22
Cc: Minister, FIN FIN:EX
Subject: RE: New submission from Contact Your Constituency Office

Thank you for taking the time to write about the proposed changes to the Property Transfer Tax in British Columbia. We appreciate your taking the time to write.

On your behalf, we have shared a copy of your message with the Honourable Mike de Jong, Minister of Finance. His staff will ensure that your comments are included in any upcoming, related discussions.

Thank you, again, for writing.

From: s.22

Sent: Thursday, July 28, 2016 12:15 PM

To: OfficeofthePremier, Office PREM:EX

Subject: PPT good start, should be all of BC

Great start on keeping BC owned, however new tax should be for all of BC.

We should learn from Vancouver, and before Victoria and Kelowna become more unavailable to current BC residents, the tax should be for all of BC.

Keep up the good work.

s.22

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX
Sent: Friday, July 29, 2016 10:20 AM
To: s.22
Cc: Minister, FIN FIN:EX
Subject: RE: PPT good start, should be all of BC

Thank you for taking the time to share your recommendation to expand the proposed changes to the Property Transfer Tax in British Columbia. We appreciate your taking the time to write.

On your behalf, we have shared a copy of your message with the Honourable Mike de Jong, Minister of Finance. His staff will ensure that your comments are included in any upcoming, related discussions.

Thank you, again, for writing.

From: s.22

Sent: Thursday, July 28, 2016 8:56 AM

To: OfficeofthePremier, Office PREM:EX; sunletters@vancouver.sun.com;
provletters@theprovince.com

Subject: Foreign Buyers Tax

July 28, 2016

Christy Clark

s.22

s.22

This is a reaction to your negative tax and your short-sighted decision. There is an easier way, but like most government decision not well thought through. This is a tax grab that will affect the residences of B.C.. Common sense says that if you implement a tax, you implement it on new written contracts. There are numerous transactions impacted by the collapse of one deal. Job creation by way of tax relief is a better way, your Government wants to make a change to an industry that it clearly does not understand. May I suggest, that we restrict foreign buyers from buying resale homes, only new homes and new builds, and if you still feel you need to add a tax, you make it 5%. Job creation, See the big picture please! This is a bad tax that was implemented in a horrible way, it is not going to fix the problem. It was rushed through as a reaction for a quick fix and is not too late to change.

Regards,

s.22

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX
Sent: Friday, July 29, 2016 10:13 AM
To: s.22
Cc: Minister, FIN FIN:EX
Subject: RE: Foreign Buyers Tax

Thank you for taking the time to write about the proposed changes to the Property Transfer Tax in British Columbia. We appreciate your taking the time to write.

On your behalf, we have shared a copy of your message with the Honourable Mike de Jong, Minister of Finance. His staff will ensure that your comments are included in any upcoming, related discussions.

Thank you, again, for writing.

Sent: Thursday, July 28, 2016 1:04 PM
To: OfficeofthePremier, Office PREM:EX
Subject: Foreign Buyer Tax

Dear Premier and Honourable Finance Minister, ^{s.22}

s.22 The housing and education issues have caused us much discontent.

We applaud you both for showing your leadership in implementing the foreign buyer's tax and reiterating that British Columbians come first.

We implore you to continue listening to us and improve funding for public education.

You will have our votes next year if you continue to show this veracious leadership. Thank you for listening to our cries over the Lower Mainland housing crisis.

Sincerely,

s.22

-----Original Message-----

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX

Sent: Friday, July 29, 2016 10:06 AM

To: s.22

Cc: Minister, FIN FIN:EX

Subject: RE: Foreign Buyer Tax

Thank you for writing about the proposed changes to the Property Transfer Tax in British Columbia. We appreciate reading your views and words of support for the Premier.

As you may know, debate on the new legislation has begun this week and we will be sure to share your comments with the Honourable Mike de Jong, Minister of Finance, so that he too can be aware of your views.

Thank you, again, for taking the time to write.

From: s.22

Sent: Friday, July 29, 2016 9:00 AM

To: OfficeofthePremier, Office PREM:EX

Subject: 15% tax on foreign buyers

Dear Madam Premier

Thanks you and CONGRATULAIONS on your Governments introduction of the 15% tax on foreign buyers. Better late than never! I was beginning to give up on your Government doing anything to combat the obscene situation of Vancouver's housing market. Let's hope the other levels of government take action as well.

It's shocking, but not surprising that the complaints of the self interest groups have begun, together with some greedy real estate agents and lawyers seeking ways to circumvent the tax. Please don't let these bandits get away with it.

thanks,

s.22

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX
Sent: Friday, July 29, 2016 9:53 AM
To: s.22
Cc: Minister, FIN FIN:EX
Subject: RE: 15% tax on foreign buyers

Thank you for writing about the proposed changes to the Property Transfer Tax in British Columbia. We appreciate reading your views and words of support for the Premier.

As you may know, debate on the new legislation has begun this week and we will be sure to share your comments with the Honourable Mike de Jong, Minister of Finance, so that he too can be aware of your views.

Thank you, again, for taking the time to write.

From: s.22
Sent: Wednesday, July 27, 2016 6:01 PM
To: OfficeofthePremier, Office PREM:EX
Cc: s.22 Minister, FIN FIN:EX
Subject: CTV report tonight

plse check out CTV vancouver news report today that a realtor is counselling how to circumvent your new 15% tax.

will the new all provide penalties for such action?

thank you.

s.22

On Jul 26, 2016, at 9:37 AM, OfficeofthePremier, Office PREM:EX wrote:

Thank you very much for sharing your words of support with us. As you know, the debate on the new legislation starts today and we will share your comments with the Minister on your behalf.

Again, thank you for writing.

-----Original Message-----

From: s.22
Sent: Tuesday, July 26, 2016 7:54 AM
To: OfficeofthePremier, Office PREM:EX; jordon.sturdy@leg.bc.ca
Cc: Pam.Goldsmith-Jones@parl.gc.ca
Subject: thank you!

good morning

thank you for the foreign buyer tax of 15% plus other real estate amendments. you're helping British Columbians.

s.22

-----Original Message-----

From: s.22

Sent: Friday, July 29, 2016 7:43 AM

To: OfficeofthePremier, Office PREM:EX

Cc: oppositionleader@leg.bc.ca; Minister, FIN FIN:EX; Weaver.MLA, Andrew LASS:EX; Minister, HLTH HLTH:EX; James.MLA, Carole A LASS:EX; spencer.herbert.MLA@leg.bc.ca; Eby.MLA, David LASS:EX; president@bccc.bc.ca

Subject: Foreign Housing tax south Vancouver island.

Dear Premier,

Affordable homes are near and dear to my heart. As a s.22

s.22 we struggle to find reasonable price home in the city we work and live in. As putting tax on one city is just moving the problem else to potentially my city Victoria where house prices are climbing and rental vacancy is less then 1%.

Thanking you for starting to implement a foreign tax credit. Like many countries Singapore, Australia, and New Zealand have done to protect single family homes. As a home should be reachable for those that live and work and contribute to that local area.

More and more people are having to move out of the area they work in to find affordable homes to buy and live in. Your one home isn't taxed on gains as it is exempted therefore a single family home shouldn't be an investment stock but a place to contribute to the community. Not just in Vancouver but where I live in to Victoria.

More and more police and firemen, hospital workers families live outside the local work area which can pose issue if needed for emergencies. Therefore foreign tax needs to be implemented to South Vancouver Island and further regions.

Please extend the foreign tax credit to provincial wide.

s.22

Original Message-----

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX

Sent: Friday, July 29, 2016 2:11 PM

To: s.22

Subject: RE: Foreign Housing tax south Vancouver island.

Thank you for taking the time to share your recommendation to expand the proposed changes to the Property Transfer Tax in British Columbia. We appreciate your taking the time to write.

We see that you have already shared a copy of your message with the Honourable Mike de Jong, Minister of Finance. His staff will ensure that your comments are included in any upcoming, related discussions.

Thank you, again, for writing.

From: s.22

Sent: Thursday, July 28, 2016 9:13 PM

To: Minister, FIN FIN:EX; OfficeofthePremier, Office PREM:EX

Subject: New tax good: TIMING TERRIBLE!!

Good morning,
s.22

I do like the idea that you are putting in a foreign buyers so I support that idea. However your timing of it is not just affecting buyer the it is dramatically going to affect the domestic seller who has proceeded to purchase on the confidence that their sale is going to go through. I believe that this is a dramatic Mistake by the liberal government to have this tax apply to deals that have already gone far and with deposits in. Those deals should be exempted to support the citizens that have gone on to purchase other properties or otherwise the the chain effect will be Canadians not being able to complete on their sales and the chain would continue. Not worth having all those people sued regardless of where they are from. Please clear this up. You are NOT putting Vancouverites first!

s.22

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX
Sent: Friday, July 29, 2016 2:09 PM
To: s.22
Subject: RE: New tax good: TIMING TERRIBLE!!

Thank you for taking the time to write about the proposed changes to the Property Transfer Tax in British Columbia. We appreciate your taking the time to write.

We see that you have already shared a copy of your message with the Honourable Mike de Jong, Minister of Finance. His staff will ensure that your comments are included in any upcoming, related discussions.

Thank you, again, for writing.

From: s.22
Sent: Thursday, July 28, 2016 3:24 PM
To: OfficeofthePremier, Office PREM:EX
Subject: LTSA unable to handle volume today

Dear Madam Premier:

s.22

I must say that I was surprised at how ill thought out your recent proposal regarding additional tax on non-residents is.

Among many other issues, the LTSA is now unable to handle the volume of e-filing and we are unable at this moment to file transactions electronically.

In addition, this tax imposes an unfair burden on those people who have entered into contracts understanding that the tax would be calculated in one way, only to have it increase by 15%. This will affect those proposed buyers, and the sellers (likely Canadian citizens) relying on those sales to fund their purchases. And so on...

s.22

From: s.22

Sent: Thursday, July 28, 2016 1:38 PM

To: OfficeofthePremier, Office PREM:EX

Subject: DRASTIC CHANGES IN PROPERTY TAXES & FASTER PACE

Respected Premier ,,

I am surprised to see so drastic changes & taxation in Metro Vancouver Housing Markets with so fast speed which is ridiculous for Buyers & Sellers. Buyers must get proper notice periods in advance but not 8 Days time in huge increase in property transfer taxes which can amount upto HALF MILLION DOLLARS. If buyers could not manage then deals accepted will collapse & Sellers will be losers as well as will be suing the parties.

Big drop in sudden period will collapse the real estate sectors & other connected industries like Banks , Mortgage brokers , Inspectors , Appraisals , Stagers , Movers , Builders , Handy & trade persons. Notaries & Lawyers. Real Estate industry is the only Sectors which is Supporting Economy of the British Columbia & Canada. Jobs will be cut down , Un-employment will increase , Business will be affected & closing.-.....

HUGE IMPACTLOT OF BANKRUPTCY !!

I hope rules will be applied in future with notice periods hence Done deals can be handled by Banks & Lawyers. Few month waiting period will not damage the economy or slowing down of markets

s.22

-----Original Message-----

From: s.22

Sent: Thursday, July 28, 2016 6:36 PM

To: Minister, FIN FIN:EX; Wilkinson.MLA, Andrew LASS:EX; OfficeofthePremier, Office PREM:EX

Cc: Coleman.MLA, Rich LASS:EX

Subject: Re: Very Concerned s.22

s.22 Foreign tax

I have read in the news about your continued stand in this matter and I am shocked that you are willing to cause so much chaos and "complications" as you call it, in some of your "British Columbians" lives. I am also shocked that you think other British Columbians not affected would be happy to know some, which will end up being friends or family members in some cases, will be put into financial hardship and litigation all because you won't exempt already signed contracts prior to your announcement. Mr Coleman, I am including you in this email as the British Columbians losing deals both in selling their house and therefore not being able to buy a new property they have entered a contract into does not make others in our province happy, thinking that, "it was the right thing", and does not just make someone just "Grumpy". It is not just Industry and large development companies who are going to be losing. There are many people going to be affected by the chain/domino which will be happening over the next few months and no one that I have talked thinks our government is being fair not exempting previous contracts. There will be many stories coming up in the future that are really sad because of this decision you have made for politics, and any British Columbian you would ask would not think it was the right thing to do when understanding the full impact it will be having.

Really surprised and shocked at this stance, all previous contracts should be grandfathered,

s.22

On 2016-07-27, at 9:18 AM, s.22 wrote:

> Premier Clark, Minister de Jong, Andrew Wilkinson,

>

> Thank you for all your efforts and work for our Province. s.22

s.22

s.22

>

> It really seems unfair that you have made this decision not to exempt transactions where home sellers have an accepted contract in place with a non-Canadian buyer, that will not close before August 2. This is harming numerous B.C.residents. There really are serious ripple effects that government may not have originally conceived. I can only assume this is the case or really don't understand how you could think this is a fair implement for either side of the contract. It is quite frankly very scary. I really don't want to have to be in a position of litigation and financial hardship because of this tax.

>

> I urge the government to please make any contracts at least prior to your July 25, 2016 announcement exempt.

>

> Sincerely,

> s.22

>

From: Krista Singh [mailto:krista@deltalawoffice.com]
Sent: Thursday, July 28, 2016 2:30 PM
To: Minister, FIN FIN:EX; OfficeofthePremier, Office PREM:EX; s.22
'daniel@deltanotary.ca'
Subject: Re: Failure to Grandfather Existing Deals in New Transfer Tax

Good afternoon,

Please find attached a letter from Mr. Lott dated today's date.

Thank you,

Krista Singh | Legal Administrative Assistant
4873 Delta Street | Delta, BC V4K 2T9
Phone: 604-946-2199
Krista@deltalawoffice.com
www.deltalawoffice.com

This e-mail and any accompanying attachments are confidential and may also be privileged. If you are not the intended recipient please delete this e-mail and notify Delta Law Office immediately by telephone at 604-946-2199. Any disclosure, distribution, dissemination, copying or action taken in reliance on the contents of this communication by anyone other than the intended recipient is strictly prohibited.

Delta Law Office



Ladner
4873 Delta Street
Delta, BC V4K 2T9
Tel: 604.946.2199

info@deltalawoffice.com

Tsawwassen
Suite 203-1205 56 St
Delta, BC V4L 2A6
Tel: 604.943.8272

July 28, 2016

Our File: s.22

Finance Minister: Michael de Jong: FIN.Minister@gov.bc.ca

Premier Christy Clark: premier@gov.bc.ca

MLA Vicky Huntington: s.22

Attention: Premier Clark, Minister de Jong and MLA Vicky Huntington

Re: Failure to Grandfather Existing Deals in New Transfer Tax

The new transfer tax on non-resident buyers appears poorly conceived and implemented. It does not appear that serious thought was given to "grandfathering" in existing transactions. I'd like to give you an example of what that means, and then explain what I think this says about the Liberal government.

Our client purchased the cheapest place he could find, a s.22 studio condo. He barely has the finances to make that work. At the last minute he has been told that he must come up with an extra s.22. If he had that money to begin with he would have used it on his down payment and bought something nicer. What is he to do? If he backs out, he will lose his s.22 deposit. Anyone buying a s.22 condo does not have s.22 to give away. But you have denied him the opportunity to negotiate the tax into the deal, and have left him in an impossible position.

Even sadder is what this says about the Liberal government. I try to have faith that when your government talks about the big ticket items, like LNG and Site C, that you have it all under control, that you have a plan. But there was no plan here, no one appears to have sufficient business experience to have considered the chaos you would create in the market by this apparent oversight. Anyone with a modicum of business acumen would have realized that you have grossly distorted many pending real estate deals in a way that sows confusion and probably litigation. My hope, and fear, is that everyone whose deal goes bad, as sales collapse on one another like a house of cards, is going to make the Province of B.C. a party to their lawsuit.

I believe that you must act immediately to undo this damage: Exempt existing deals from this new tax now, before it gets any worse.

Yours truly,
DELTA LAW OFFICE

A handwritten signature in black ink, appearing to read 'Murray Bott', is written over the printed name.

Murray Bott
Barrister and Solicitor
cc: Dan Bolsvert

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX
Sent: Friday, July 29, 2016 10:11 AM
To: 'Krista Singh'
Subject: RE: Failure to Grandfather Existing Deals in New Transfer Tax

Thank you for taking the time to share Mr. Lott's letter about the proposed changes to the Property Transfer Tax with us. We appreciate your taking the time to write.

We see that you have already shared a copy of your message with the Honourable Mike de Jong, Minister of Finance. His staff will ensure that your comments are included in any upcoming, related discussions.

Thank you, again, for writing.

--Original Message-----

From: s.22

Sent: Thursday, July 28, 2016 10:27 PM

To: OfficeofthePremier, Office PREM:EX

Subject: PTT

BC Liberals. s.22

s.22

However I can't believe their approach to the PTT. How stupid are you?

I have no problem with the implementation of the 15%. A cash grab but it could benefit me and other taxpayers in the long run. But not having a "grandfather clause" for deals in process is sheer stupidity. How to screw your constituents! If a foreigner decided to proceed with a purchase consummated a month or year or two previous to Aug 2, no problem! If they renege, the Liberals have screwed their constituents! The BC resident who was going to sell their property and down size, retire or move with the proceeds, has to renege on their acquisition as does their vendor. It creates a domino effect and the only ones who suffer are BC residents. Whomever advised you of this approach is a bigger idiot than you. I am so disappointed in your lack of ability to logically implement an otherwise good policy.

Regards,

s.22

From: Trevor Street [mailto:info@thepartnersmarketinggroup.com]

Sent: Thursday, July 28, 2016 12:57 PM

To: Minister, FIN FIN:EX; OfficeofthePremier, Office PREM:EX; Farnworth.MLA, Mike LASS:EX; Councillor Glenn Pollock

Subject: An Open Letter to Premier Christy Clark, Minister de Jong and MLA Mike Farnworth

To Whom it may concern;

I've put together an open letter to my MLA, the Premier and Minister de Jong to voice opposition to implementing this increased PTT on purchases by foreigners that have already entered binding sale agreements.

Respectfully; I must voice my opinion that the Government has acted in bad faith, and if the new tax is implemented, it should only apply to deals written after 2 August 2016.

I think I can speak on behalf of my industry when I say we are prepared to provide proof of the date these contracts were entered into should the Government change it's stance on grandfathering current deals.

Said proof could easily be provided via date stamps when enforceable contracts of purchase and sale have been emailed (buyer's realtor to seller's realtor, buyer's realtor to mortgage broker, mortgage broker to underwriter etc.) .

Thank you for your consideration;

Trevor Street
CEO/Founding Partner
The Partners Marketing Group
Keller Williams Elite Realty
A123 - 2099 Lougheed Hwy
Port Coquitlam, BC V3B 1A8

T: 604 468 0010

C: 778 846 9096

www.thepartnersmarketinggroup.com

Please note: This email is directed in confidence solely to the person(s) directed above.. The contents of this email are confidential. We are aware that occasional transmission errors occur in

routing email messages. If you have received this message in error, please notify us immediately, and destroy the email without making a copy. Thank you



27 July 2016

An Open Letter to Premier Clark, Minister de Jong & Mr. Mike Farnworth MLA

I am writing this letter not only as a member of the real estate community, but as a Canadian Forces Veteran, and devout Canadian Patriot.

For the first time in my life this week, I was ashamed to be Canadian.

Let me start by saying that this is our Country, and if we want to impose a tax on foreigners buying our land at 15, 20 or even 50% it is our right to do so. If that is our law, then that is our law. If they do not consent to the tax, they cannot buy. Plain and simple.

The key word in that statement, and the topic of this letter, is consent. To apply this tax to binding purchase agreements that have already been entered into - purchases where the people who entered into them had no knowledge of, and did not consent to this tax being imposed upon them - is not befitting or representative of the values of honour, fairness and respect that make us who we are as Canadians.

We have taken people from afar that have acted honestly and in good faith with this country's citizens and placed them under duress. We are now using force to extract what is in many cases hundreds of thousands of dollars under threat of a forfeiture of the deposits they have put forward, and possible legal action.

This is an issue that transcends political affiliation. This goes to the very core of who we are as a people, and our choices will echo throughout the international community. Enforcing this tax under duress is not only wrong, but has the capacity to affect a relatively small number of foreign buyers, and a large number of Canada's citizens. Purchase chains of five, six or seven sales - all relying on one to fund the other - are bound to be affected. It will be Canadian families that will be left feeling the pinch when the smoke clears.

I am urging you to take the ethical, and pragmatic approach with respect to the implementation of this new tax, and apply it only to Contracts of Purchase and Sale entered into after August 2nd.

Trevor Street
Principal
Trevor Street Personal Real Estate Corporation
The Partners Marketing Group
A123 – 2099 Lougheed Hwy
Port Coquitlam, BC V3B 1A8

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX
Sent: Friday, July 29, 2016 10:03 AM
To: 'Trevor Street'
Subject: RE: An Open Letter to Premier Christy Clark, Minister de Jong and MLA Mike Farnworth

Thank you for taking the time to write about the proposed changes to the Property Transfer Tax in British Columbia. We appreciate your taking the time to write.

We see that you have already shared a copy of your message with the Honourable Mike de Jong, Minister of Finance. His staff will ensure that your comments are included in any upcoming, related discussions.

Thank you, again, for writing.

From: s.22

Sent: Thursday, July 28, 2016 3:05 PM

To: Minister, FIN FIN:EX; OfficeofthePremier, Office PREM:EX

Subject: Existing contracts

Hello Premier Clark and Mr. de Jong:

s.22

s.22

Imposing a tax is a right, a duty, and sometimes an absolute necessity for sitting governments. Even though the HST was a smarter tax, it was imposed on the people in such a broad-siding and clumsy fashion it cost the previous BC Premier his job.

The 15% Property Transfer Tax increase imposed on foreign buyers may also be a beneficial tax, but I am predicting that its unexpected imposition and illogical and hurtful methodology may not be a good thing for us Liberals going forward. Even the least sophisticated constituents of the province, regardless of their political persuasion understand the potentially dire implications of the government's failure to exempt existing firm contracts. I have little doubt that there are hundreds, if not thousands of people that are a party to one of these contracts unnecessarily experiencing very elevated levels of anxiety and uncertainty, with no clarity until the contracted closing day (or sooner if the foreign buyer walks!).

The long weekend would be the perfect time to sneak out the announcement of an amendment of the tax wherein firm contracts consummated on or before a certain date (in the very recent past) are exempted.

All will be forgiven, and it will enhance your governments standing for enacting the tax, while listening to the people as to how to better it. in my opinion.

Thanks,

s.22

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX
Sent: Friday, July 29, 2016 9:58 AM
To: s.22
Subject: RE: Existing contracts

Thank you for taking the time to write about the proposed changes to the Property Transfer Tax in British Columbia. We appreciate your taking the time to write.

We see that you have already shared a copy of your message with the Honourable Mike de Jong, Minister of Finance. His staff will ensure that your comments are included in any upcoming, related discussions.

Thank you, again, for writing.

From: s.22
Sent: Friday, July 29, 2016 7:39 AM
To: OfficeofthePremier, Office PREM:EX
Subject: Additional Property Transfer Tax

Dear Premier,

It is with deep regret to note how you respond to criticism on the above proposal, especially there will be no exemption for those purchase contracts entered into before the announcement date of July 25. You seems standing firm and put all the blame on foreign buyers. It is also horrified to note you said you are unsympathetic to them and to the financial difficulties your proposal will cause to them.

We do support the proposal to protect the BC residents but the proposal should have due and proper regard to those antecedent transactions. Unless your government is desperately looking for opportunities to reap money off from innocent overseas buyers or for some other hidden purposes, the proposal has the following ill effects:

- (a) We believe the legal system in BC follows in substance the British legal system. Under the legal system, the spirit of contract is honoured and upheld. Provisions are made to ensure that on entering into a contract, which creates both rights and obligations, one has made an informed decision, i.e. having regard to all the prevailing circumstances. Any subsequent change to the then prevailing circumstances will not affect the contract. Your proposal to ignore antecedent transactions violates this principle. Although the contracts currently in issue are not entered into with your government, your government does have an obligation to provide a business-friendly environment and an equitable legal framework that promotes business transactions.
- (b) You have set a dangerous precedent by ignoring antecedent transactions. Uncertainty will be created over contracts entered into in future as the contracting parties will not know when similar requirements will be introduced in future which will affect transactions already entered into. This creates uncertainties in your business circle, and confidence in your province is seriously damaged. No overseas buyers will dare to buy properties under construction as a result of your move. This might also affect contracts in other types of business as you might play similar tricks as you think fit.
- (c) You have shown no sympathy for those overseas buyers who might not have the necessary resources to shoulder the extra 15%. There are serious consequence if they are forced not to complete the contracts. They may be sued for damages done to the developers. We cannot imagine a civilized, democratic and honest country like Canada can take such an imprudent step. The friendly and caring image of Canadians is completely ruined by your measure.

We note that the Finance Minister De Jong openly quoted Hong Kong as an example and triumphantly pointed out that the extra 15% did help to level the property prices in Hong Kong. But he seems to forget that the additional tax applies only to contracts entered into after the announcement date. It looks Hong Kong is more advanced, reasonable and law-abiding than British Columbia.

Before serious damage is done to your business environment as well as confidence in your legal system, we sincerely urge you to reconsider recognizing and thus granting exemption to those contracts for the purchase of properties under construction entered into before the announcement date of July 25.

We welcome comments from you on the points raised above.

Thank you for your time.

Best regards,

s.22

From: s.22

Sent: Thursday, July 28, 2016 4:36 PM

To: fin.minster; OfficeofthePremier, Office PREM:EX; Lee.MLA, Richard LASS:EX

Subject: Real Estate 15% Tax Is Unfair For People Who Already Have Contacts!

To Primer Clark, Minister de Jong and Richard T.Lee

This letter is going to talk about the 15% additional tax on overseas real-estate purchaser. In my opinion, it's ok; however, it should be based on the contract dates instead of the launch dates, which can be fair. Think about this way, standing on these purchaser's side; they get the contract first; however, they are forced to pay a lot of more money on this. The whole thing sounds wired and unfair. Overseas are friends to you Canadians. It's better that do not let them disappoint. The thing you need to consider right now to make your Consolidation of Political more powerful is thinking about how to do more contributions on public constructions and try to make BC to be a more fair and peaceful place to live. There should be no difference between Canadians and overseas. I even don't hear that some other countries have this kind of tax, like England, United States and Australia which have a lot of overseas real estate buyer certainly. Although I'm only a small piece of role, my opinion is constructive. You should think about that for a while.

Thanks

s.22

From: s.22

Sent: Thursday, July 28, 2016 10:01 AM

To: OfficeofthePremier, Office PREM:EX

Subject: 15% TAX ON HOUSING

Dear Premier Clark;

I do not agree with this strategy of 15% tax to control housing for the following reasons:

1. It should not be retroactive - this is only going to make lawyers rich as it will end up in court.
2. Foreign Nationals will find other ways to purchase property, e.g. through a Canadian company or an existing resident, etc.
3. Buyers currently in a contract will walk away (loosing significant savings) and this will have a domino affect SIGNIFICANTLY impacting the

the (Canadian) sellers of these properties who will be forced to walk away from THEIR housing purchases - and on it will go. This will

be a housing nightmare instead of a solution.

4. The impact of this will also hit the trades, construction retailers, etc., as housing will become too uncertain and people will back away.
5. Stakeholders, such as the real estate companies, were not consulted and so this strategy was implemented without full information.

With regards,

s.22

From: s.22

Sent: Thursday, July 28, 2016 8:18 PM

To: OfficeofthePremier, Office PREM:EX; Minister, FIN FIN:EX

Cc: Sturdy.MLA, Jordan LASS:EX

Subject: Foreign Buyers Surtax - Good and Bad

Hi:

My thoughts on the recently introduced Foreign Buyers Surtax; a copy of an article submitted to the Vancouver Sun and North Shore News.

Generally I am a fan , and I think you are 90% right on the Foreign Buyers Surtax, but in my opinion you have made a serious mistake in the implementation that will unnecessarily hurt a lot of local citizens.

Regards,

s.22

From: s.22
Sent: Thursday, July 28, 2016 9:57 AM
To: OfficeofthePremier, Office PREM:EX
Subject: 15% Tax on Housing

Dear Premier Clark;

I do not agree with this strategy of 15% tax to control housing for the following reasons:

1. It should not be retroactive - this is only going to make lawyers rich as it will end up in court.
2. Foreign Nationals will find other ways to purchase property, e.g. through a Canadian company or an existing resident, etc.
3. Buyers currently in a contract will walk away (loosing significant savings) and this will have a domino affect SIGNIFICANTLY

From: s.22

Sent: Thursday, July 28, 2016 9:10 AM

To: Dalton.MLA, Marc LASS:EX

Cc: Minister, FIN FIN:EX; OfficeofthePremier, Office PREM:EX

Subject: MLA Marc Dalton and the Premier

To: Premier Clark, Minister de Jong, and Marc Dalton:

I'm writing to express my concern with the provincial government's decision to implement a new foreign buyer tax on August 2 with no consultation and no time for the home buying and selling public to prepare.

Housing affordability concerns all of us who live in the region. Implementing a new real estate tax, however, with just eight days' notice is causing unnecessary stress and volatility in our housing market.

The government's decision not to exempt transactions where home sellers have an accepted contract in place, with a non-Canadian buyer, that will not close before August 2 is harming numerous BC residents. There are ripple effects that the government may not have originally conceived. For example, many of the sellers caught in this predicament have already agreed to buy another home with the proceeds from the sale of their home. These deals are also now in limbo. The people involved are concerned about possible litigation and financial ruin.

I urge the government to help these people as they struggle to complete the most important financial transaction of their lives and exempt from the tax any accepted real estate contracts that were in place prior to the government's July 25 announcement.

I expect a lot of law suits from Buyers and Sellers that received accepted contracts at a point in time they did everything correct to meet current laws, rules and regulations only to have a tax implemented that changes their whole decision process. I know if it was me I would be filing one.

Can you imagine the Canadians that sold their properties and have made commitments to move and now very likely the Buyers will walk if the cost is too great and doesn't make sense to complete the purchase. This is only one consequence.

I know there are a lot of good honest hard working people that will be put into very challenging situations.

Sincerely,
s.22

From: s.22

Sent: Thursday, July 28, 2016 12:01 PM

To: OfficeofthePremier, Office PREM:EX

Subject: Issues regarding the extra 15% foreign property tax.

hi,

How are you ?

s.22

Canada is a great country and the government is doing a great job so we decided to root here and
s.22

We are not rich, it was a tough decision at that time since I have to collect all the hard earn money for the first down payment. we were very excited after all these years of finding a home, we finally got our first dream home.

Now with this extra 15% tax everything falls apart. We could not afford the home. It's impossible for me to have the extra 15%. I am not sure what can I do . s.22

s.22

It's not fair that a middle class people like us have to pay that extend amount of taxes only after we bought the home. It's an average s.22 condo. We have been working really hard to save the first s.22 down payment.

With this I urge the government review the 15% foreign property transfer tax with some suggestions:

- Those applying for Permanent Residency to also be exempted or get a refund later after gotten the PR.
- Those who bought and sign the contract for the property and paid the down payment before the extra tax implement.
- Those who have already purchased a pre-sale to be exempted.
- Review case by case basis ?
- someone or family who bought the property to live in,
- Somebody who live and work here should be exempted from this extra tax.
- Or at least give a chance for the people who bought the property before the tax implemented and can't afford the tax to terminate the contract and get the refund ?

Finally I am not opposing the idea of 15% tax. Indeed it's a idea to cool the market to help people

that want to build a home in Canada but it should not destroy a family and a real human like us.

Your thoughts and advice is precious to me at this time.

Thank you very much for your time.

Best Regards,

s.22

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX
Sent: Friday, July 29, 2016 9:47 AM
To: s.22
Cc: Minister, FIN FIN:EX
Subject: RE: Issues regarding the extra 15% foreign property tax.

Thank you for taking the time to write about the proposed changes to the Property Transfer Tax in British Columbia. We appreciate your taking the time to write.

On your behalf, we have shared a copy of your message with the Honourable Mike de Jong, Minister of Finance. His staff will ensure that your comments are included in any upcoming, related discussions.

Thank you, again, for writing.

From: Clark.MLA, Christy [mailto:Christy.Clark.MLA@leg.bc.ca]
Sent: Thursday, July 28, 2016 1:35 PM
To: OfficeofthePremier, Office PREM:EX
Subject: FW: New submission from Contact Your Constituency Office

From: s.22
Sent: July 28, 2016 9:30 AM
To: Clark.MLA, Christy
Subject: New submission from Contact Your Constituency Office

Name
s.22

Email
s.22

Riding
Kerrisdale

Comments & Feedback

I am in total support of the 15% PTT applied to foreign buyer of residential properties. s.22
s.22

s.22 I know I will take a hit because of this new
additional 15% PTT but I am in total support of Christy Clarke in standing firm on her decision
of not granting any exemptions on presale condos since one exemption will lead to another and
another. She just won back my vote.

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX
Sent: Friday, July 29, 2016 9:44 AM
To: s.22
Cc: Minister, FIN FIN:EX
Subject: RE: New submission from Contact Your Constituency Office

Thank you for writing about the proposed changes to the Property Transfer Tax in British Columbia. We appreciate reading your views and words of support for the Premier.

As you may know, debate on the new legislation has begun this week and we will be sure to share your comments with the Honourable Mike de Jong, Minister of Finance, so that he too can be aware of your views.

Thank you, again, for taking the time to write.

From: Clark.MLA, Christy [mailto:Christy.Clark.MLA@leg.bc.ca]
Sent: Friday, July 29, 2016 9:07 AM
To: OfficeofthePremier, Office PREM:EX
Subject: FW: Grandfathering new foreign buyer tax

From: s.22
Sent: July 29, 2016 7:43 AM
To: Clark.MLA, Christy ; deJong.MLA, Mike
Subject: Grandfathering new foreign buyer tax

Dear Premier Clark and Minister De Jong,

I appreciate you're getting an abundance of correspondence on this issue so I'll make this quick. You indicated the motivation behind the introduction of the Foreign Buyer Tax was to cool the demand side of the housing market in Metro Vancouver.

Can you please explain how your decision to not grandfather existing sales helps affordability; how it helps BC residents to purchase homes?

I can guarantee you would ease a tremendous amount of anxiety in the market by making this simple amendment to the Bill to apply the new tax only to agreements entered into after August 1st.

I look forward to your response.

Best,

s.22

From: Clark.MLA, Christy [mailto:Christy.Clark.MLA@leg.bc.ca]
Sent: Friday, July 29, 2016 9:08 AM
To: OfficeofthePremier, Office PREM:EX
Subject: FW: New submission from Contact Your Constituency Office

From: s.22
Sent: July 28, 2016 10:12 PM
To: Clark.MLA, Christy
Subject: New submission from Contact Your Constituency Office

Name
s.22

Email
s.22

Riding
North Vancouver
Comments & Feedback
Christy,

Finally, you do something about the foreign investor crisis. s.22
s.22

Hold firm, don't back down on the August 2 date.

s.22 those people crying foul about August 2 are wrong.

If a foreign investor reneged on closing, we don't need people like that buying our homes.

The Vendor would keep the large deposit and all those people who lined up and submitted multiple offers could now buy the home. Good chance one of them is a hard working, tax paying BC resident who's more deserving of the house than the foreign investor.

Keep firm on the date, don't grandfather the clause or there'll be an even bigger rush of foreign investors buying up our properties.

Thank you,
s.22

Last updated on 2016/07/29 09:25:50 by fvolk [Correspondence]

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX
Sent: Friday, July 29, 2016 9:38 AM
To: s.22
Cc: Minister, FIN FIN:EX
Subject: RE: New submission from Contact Your Constituency Office

Thank you for writing about the proposed changes to the Property Transfer Tax in British Columbia. We appreciate reading your views and words of support for the Premier.

As you may know, debate on the new legislation has begun this week and we will be sure to share your comments with the Honourable Mike de Jong, Minister of Finance, so that he too can be aware of your views.

Thank you, again, for taking the time to write.

From: s.22

Sent: Thursday, July 28, 2016 11:35 PM

To: OfficeofthePremier, Office PREM:EX

Subject: Additional Property Transfer Tax for overseas buyers

To: Premier Clark,

I am a victim of your newly proposed policy. I have entered an agreement for a purchase of a flat in Vancouver s.22 and the property is to be completed within s.22 months. s.22 I plan to move to Vancouver s.22 as a new immigrant. As the property is so hot in Vancouver, I made my decision to buy an apartment last year before the price would go up to a level at which I can't afford. I have already made s.22 down payment to the developer by now and expect to pay the rest soon. However, your new policy requires me to pay extra 15% for which I have not prepared and now puts me in a dead end. Because I am not a wealthy person buying single house worth millions of dollar, I am just an ordinary person with monthly salary and put everything I have to buy an apartment in Vancouver where I want to live in.

I understand the provincial government needs to do sth to help the locals and I am not against it. I even agree such an idea. But you caught me unguarded and you don't let people to get prepared. Your new policy is not fair and reasonable to people who are not prepared. Now I may have to forfeit my down payment and be chased for any shortfall by the developer if it can't sell my flat out at my agreed price to third party. I am now so frustrated and don't know what to do. I am not a criminal and don't know why I have to be punished by your new policy for having interest in living in Vancouver. I like Canada and Vancouver and never thought Canada is cruel to people. But now you corner me and I know I can't do much about it.

s.22 not to vote to your party next year because you are doing sth right in an unreasonable and inconsiderate manner hurting innocent people unfairly. I don't think Canada as a country embraces these kinds of values.

Nothing else to say.....thank you for your attention.

Sincerely,
s.22

-----Original Message-----

From: s.22

Sent: Thursday, July 28, 2016 11:42 AM

To: OfficeofthePremier, Office PREM:EX

Subject: 15% tax

Dear Premier,

Make it Province wide before it's too late as in Vancouver.

Find a way to stop proxy buying.

Tie real estate purchase to income tax return.

Thank you for considering welfare of Canadians and BC residents.

s.22

-----Original Message-----

From: s.22

Sent: Thursday, July 28, 2016 10:43 PM

To: OfficeofthePremier, Office PREM:EX

Subject: Rushed housing tax not fair business practice.

The new tax is totally fine, the implementation was very sudden and was not fair to many Canadians and other people who put faith in our business system being fair and balanced.

Please grandfather in pending housing contracts, so many people could be really financially ruined, and it also makes everyone who would ever do business in BC scared of randomly getting retroactive sudden changes that could financial ruin them.

I think the tax is fair, the implementation could cause a massive financial meltdown.

s.22

-----Original Message-----

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX

Sent: Friday, July 29, 2016 9:34 AM

To: s.22

Cc: Minister, FIN FIN:EX

Subject: RE: Rushed housing tax not fair business practice.

Thank you for taking the time to write about the proposed changes to the Property Transfer Tax in British Columbia. We appreciate your taking the time to write.

On your behalf, we have shared a copy of your message with the Honourable Mike de Jong, Minister of Finance. His staff will ensure that your comments are included in any upcoming, related discussions.

Thank you, again, for writing.

From: s.22

Sent: Thursday, July 28, 2016 9:57 AM

To: OfficeofthePremier, Office PREM:EX

Subject: Please consider grandfathering real estate purchase deposits prior to August 2nd tax - Unintended consequences of a well-meaning levy

Thursday, July 28, 2016

Premier Christy Clark

West Annex, Parliament Buildings

Victoria, BC

V8V 1X4 premier@gov.bc.ca

RE: Request to Consider Grandfathering Real-Estate Purchase Deposits prior to August 2nd

Dear Honorable Christy Clark,

My name is s.22 . I am writing to beseech you to consider an amendment to the proposed 15% foreign purchase tax that is set to take affect August 2nd for pre-sale condos where contracts have occurred prior.

s.22

s.22

It's a place we love so much, that through prayer and considerations, we thought we could make it a more permanent place for us to spend time in through the purchase of a condominium.

I understand that measures you are putting in place is well intended. As a former resident of s.22

s.22

I too observe the move of capital (some good, some nefarious) from China that affects the locals.

However, before the law is set in place, please consider individuals like s.22

s.22

s.22

I applaud your intentions to help Vancouverites and understand the effort. But could you please consider families like my own? Consider this, you

were a huge Hockey fan all your life, and always dreamed of owning season tickets for your family and friends. Then you found out season tickets to the Canucks were available, and then you saved every day, you waited in line and then purchased them through a deposit, wouldn't you be excited? What if 6 months after the deposit the ticket office said, oh sorry, the tickets are now 15% more. Would you still have used up all of your savings to go for those tickets, or decided maybe its better to watch the games on TV?

s.22

Please, consider us? It's our life savings and our dream.

Thank you,

s.22

s.22

LTR 1 OF 1

SHIP CHRISTY CLARK, PREMIER
TO CHRISTY CLARK
WEST ANNEX, PARLIAMENT BUILDINGS
VICTORIA BC V8V1X4

s.22

Premier Christy Clark
West Annex, Parliament
Victoria BC V8V 1

s.22

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX
Sent: Friday, July 29, 2016 9:32 AM
To: s.22
Cc: Minister, FIN FIN:EX
Subject: RE: Please consider grandfathering real estate purchase deposits prior to August 2nd tax
- Unintended consequences of a well-meaninglevy

Thank you for taking the time to write about the proposed changes to the Property Transfer Tax in British Columbia. We appreciate your taking the time to write.

On your behalf, we have shared a copy of your message with the Honourable Mike de Jong, Minister of Finance. His staff will ensure that your comments are included in any upcoming, related discussions.

Thank you, again, for writing.

From: s.22

Sent: Thursday, July 28, 2016 7:40 PM

To: OfficeofthePremier, Office PREM:EX

Subject: No Transition period. Did you think it through?

I'm okay with the tax for starters. However, the implementation of a 15% transfer tax with no transition? Retro Active. Can you please explain why the tactic? It's very puzzling. Every other tax change has come with fair notice, and a transition period so people aren't unduly hurt through the process. You and Dejong have blown it big time. The moves by you and your party have shown me a complete lack of competence. There's no other explanation. I just can't support you or the liberals in the next election. Is this the best you people could come up with? Seriously!! Knee jerk reaction to a problem that has been out there for years. This is really poor governance to say the least.

s.22

From: s.22

Sent: Thursday, July 28, 2016 6:30 PM

To: OfficeofthePremier, Office PREM:EX; Minister, FIN FIN:EX; Corrigan.MLA, Kathy LASS:EX

Subject: Consider this family and many like them

To: Premier Clark, Minister de Jong, Kathy Corrigan,

I'm writing to tell you how disgusted I am with the way the 15% foreign buyer tax has been implemented. While I understand as Premier you needed to implement something to help affordability, your solution and plan has much to be desired, especially its execution.

s.22

s.22

This is just one story and it makes me sick to think about the others that will not be quite so lucky, especially in the case of a pre-sale where the bank will not lend on an unfinished property leaving the purchaser no choice but to forfeit their money if they cannot complete. All of this benefits no-one, except the developer whose pockets are being lined by an innocent person's misfortune at the hand of a government touting "they want to put British Columbian's first".

We all make mistakes and this in my view is a big one. The consequences of this announcement do not appear to be thought through - I urge you - the government to exempt contracts that were firm prior to the July 25th announcement from this tax. There is no chance of "run-up in prices" as a result of making the exemption.

If left as is, the next few months look to be disastrous while buyers and sellers, their realtors and their lawyers work to salvage the mess that will be made of several people's lives and finances as strings of deals collapse because of inability to pay a tax that was not part of the original contract they based their decisions and futures on. If you truly want to put British Columbians first you will make the exemption, and potentially restore faith in the government and the fair practice we

have come to expect as Canadians.

Sincerely,
s.22

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX
Sent: Friday, July 29, 2016 9:30 AM
To: s.22
Subject: RE: Consider this family and many like them

Thank you for taking the time to write about the proposed changes to the Property Transfer Tax in British Columbia. We appreciate your taking the time to write.

We see that you already shared a copy of your message with the Honourable Mike de Jong, Minister of Finance. His staff will ensure that your comments are included in any upcoming, related discussions.

Thank you, again, for writing.



July 27, 2016

Premier Christy Clark
West Annex, Parliament Buildings
Victoria, BC V8V 1X4

Re: New Foreign Buyers Tax

Dear Premier Clark,

We are writing to you to express our surprise and concern regarding the introduction of the 15% additional property transfer tax on foreign purchasers.

ITC Construction Group (ITC) has been building residential developments since inception in 1983; we have built 185 multi-unit projects throughout Western Canada. We currently have 20 projects under construction and employ upwards of 2,500 people on our jobsites.

ITC has been a big supporter of you and the BC Liberals through our subsidiary companies Tech Projects and Intertech Construction Managers.

The imposition of this Foreign Buyers Tax is a real threat to the state of development in the Greater Vancouver Area and thus a threat to employment within the construction industry. The construction industry is one of BC's largest employers and the potential downsizing of employment opportunities will make it that much harder for BC residents to purchase homes – this is the exact opposite outcome that this legislation seeks to achieve.

We ask you to review the legislation and seriously consider, at a minimum, the inclusion of a grandfather clause for pre-sales. An abrupt change to the pre-sales agreements communicates to the world that our markets are not as safe and stable as previously believed. Honouring these pre-sales agreements ensures that current construction developments remain secure and will prevent a negative shock to the current economy.

Sincerely

ITC Construction Group

A handwritten signature in black ink, appearing to read 'Doug MacFarlane'.

Doug MacFarlane
President & CEO

A handwritten signature in black ink, appearing to read 'Peter Rezansoff'.

Peter Rezansoff
Chairman of the Board of Directors

Corporate Office
Suite 800 – 564 Beatty Street, Vancouver, BC V6B 2L3
Tel: (604) 685-0111 Fax: (604) 685-0112



From: s.22
Sent: Thursday, July 28, 2016 10:54 AM
To: OfficeofthePremier, Office PREM:EX
Subject: Housing

Dear Ms Clark:

Thank you for taking a small step toward fixing our housing crisis.

We were just forwarded an email from someone outside Canada who is moving to Vancouver and wanted to know if we knew anyone selling their house. They had heard about our real estate industry and wanted no part of it. Apparently the sleaziness of the real estate industry here in Vancouver is getting an international reputation. I hope you will work towards returning some integrity to it.

It is the unfairness of our real estate situation that galls me. My children are planning to leave the city because they cannot afford to live here. Meanwhile multi-million dollar houses are inhabited by people who do not contribute fairly to our tax system. They got their money living under different government structures and different tax rules. Our family, meanwhile, which has been in a top tax bracket and has paid so much in taxes, is being forced out of the city where we have lived for so many years. It is hard not being resentful.

Somehow, under your watch, an economic disaster has been unfolding. It makes one long for the next election.

s.22

-----Original Message-----

From: Clark.MLA, Christy [mailto:Christy.Clark.MLA@leg.bc.ca]

Sent: Thursday, July 28, 2016 9:24 AM

To: OfficeofthePremier, Office PREM:EX

Subject: FW: Pre existing contracts

-----Original Message-----

From: s.22

Sent: July 27, 2016 9:25 PM

To: Clark.MLA, Christy

Subject: Pre existing contracts

Ms Clark,

I'm not a person to write in, but I must let my voice be heard about your government not honouring pre existing contracts with this 15% property transfer tax. This is taking things much too far! Please consider how unfair this is, how it would affect you or a family member of yours faced with this situation. It just doesn't make sense to me, again I feel it is taking things much too far and won't reflect well on you or your government.

Please step back and reconsider this,

s.22

-----Original Message-----

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX

Sent: Thursday, July 28, 2016 11:50 AM

To: s.22

Cc: Minister, FIN FIN:EX

Subject: RE: Pre existing contracts

Thank you for taking the time to write about the proposed changes to the Property Transfer Tax in British Columbia. We appreciate your taking the time to write.

On your behalf, we have shared a copy of your message with the Honourable Mike de Jong, Minister of Finance. His staff will ensure that your comments are included in any upcoming, related discussions.

Thank you, again, for writing.

-----Original Message-----

From: s.22

Sent: Thursday, July 28, 2016 10:15 AM

To: OfficeofthePremier, Office PREM:EX; Clark.MLA, Christy LASS:EX; Coleman.MLA, Rich LASS:EX

Subject: Strongly Supportive of the New 15% Tax on Foreign Home Buyers

Honourable Clark and Honourable Coleman,

I am happy to see that the BC Liberals have finally realized the housing crisis we are facing in the Lower Mainland.

While I still believe that more still needs to be done, implementing a 15% tax on foreign buyer home purchases are a good first step.

While no solution will be perfect, I am happy the BC Liberals are standing firm and not caving to lobbying and pressure from the real estate industry to grandfather the new tax.

The BC Liberals made the right decision to NOT grandfather the new tax as it would have created more market manipulation and pressure on housing sales in order to beat the new tax.

Sincerely,

s.22

-----Original Message-----

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX

Sent: Thursday, July 28, 2016 11:30 AM

To: s.22

Cc: Minister, FIN FIN:EX

Subject: RE: Strongly Supportive of the New 15% Tax on Foreign Home Buyers

Thank you for writing about the proposed changes to the Property Transfer Tax in British Columbia. We appreciate reading your views and words of support for the Premier.

As you may know, debate on the new legislation has begun this week and we will be sure to share your comments with the Honourable Mike de Jong, Minister of Finance, so that he too can be aware of your views.

Thank you, again, for taking the time to write.

-----Original Message-----

From: s.22

Sent: Wednesday, July 27, 2016 9:03 PM

To: OfficeofthePremier, Office PREM:EX

Subject: New real estate tax

Hi,

s.22

Now, because of this new legislation, I feel betrayed by the government we have supported because, rather than have the law enacted with those deals already firmly solid grandfathered, and have been victimized because of greed. It would have still been good legislation had they respected those contracts which have been signed in good faith, with full disclosure and transparency prior to August 2 and have specific closing dates prior to s.22

s.22

Why are you doing this? You have targeted

those of us who live in the Greater Vancouver area.

s.22

Please, be reasonable and make the right decisions for the right reasons not punishing your supporters.

Regards,

s.22

-----Original Message-----

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX

Sent: Thursday, July 28, 2016 11:28 AM

To: s.22

Cc: Minister, FIN FIN:EX

Subject: RE: New real estate tax

Thank you for taking the time to write about the proposed changes to the Property Transfer Tax in British Columbia. We appreciate your taking the time to write.

On your behalf, we have shared a copy of your message with the Honourable Mike de Jong, Minister of Finance. His staff will ensure that your comments are included in any upcoming, related discussions.

Thank you, again, for writing.

-----Original Message-----

From: s.22

Sent: Thursday, July 28, 2016 3:11 AM

To: OfficeofthePremier, Office PREM:EX

Subject: help

Dear sir:I am not a Canadian citizen, but I like the climate of BC Province, I am about to retire, will often travel to Canada, so I would like to buy a small house to live. In s.22 has signed a contract to buy a house and pay a deposit, the seller is a white Canadian, in response to his request is scheduled by s.22 for house settlement procedures. But now a 15% increase in taxes, but I have not money, can no longer afford to buy the house the, this will lead to can not handle the delivery, loss of deposit, to compensate the seller for the loss and the attendant problems. In the future I will not live. That's not fair. The purchase contract signed before the policy should not apply to this new tax policy. Please be sure to solve my problem.Sincerely yours, s.22

s.22

-----Original Message-----

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX

Sent: Thursday, July 28, 2016 11:26 AM

To: s.22

Cc: Minister, FIN FIN:EX

Subject: RE: help

Thank you for taking the time to write about the proposed changes to the Property Transfer Tax in British Columbia. We appreciate your taking the time to write.

On your behalf, we have shared a copy of your message with the Honourable Mike de Jong, Minister of Finance. His staff will ensure that your comments are included in any upcoming, related discussions.

Thank you, again, for writing.

From: s.22

Sent: Thursday, July 28, 2016 7:31 AM

To: OfficeofthePremier, Office PREM:EX; Minister, FIN FIN:EX

Subject: Great job re: 15% tax, don't cave now to special interests

Hi,

As someone who voted for you 4 year ago, I applaud your decision to finally do something about our regions's housing crisis and implement the 15% foreign buyer tax.

This is a crisis that must be addressed and has gone on too long. Had you not acted, and not continue to act, I would have had no choice but to vote NDP next year.

I see there is a campaign by realtors to attempt to pare back this tax, and exempt certain in-flight transactions from it. As a voter I urge you not to cave to these people. Hold strong and do what is right for BC citizens first and foremost.

Let the tax go through as-is August 2nd. No amendments.

The more you implement genuine solutions to our region's housing crises the more likely you are to retain my vote.

Sincerely,

s.22

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX

Sent: Thursday, July 28, 2016 11:25 AM

To: s.22

Subject: RE: Great job re: 15% tax, don't cave now to special interests

Thank you for writing about the proposed changes to the Property Transfer Tax in British Columbia. We appreciate reading your views and words of support for the Premier.

We see that you have already shared a copy of your message with the Honourable Mike de Jong, Minister of Finance. His staff will ensure that he is made aware of your comments.

Thank you, again, for taking the time to write.

-----Original Message-----

From: Clark.MLA, Christy [mailto:Christy.Clark.MLA@leg.bc.ca]

Sent: Thursday, July 28, 2016 9:20 AM

To: OfficeofthePremier, Office PREM:EX

Subject: FW: New tax

-----Original Message-----

From: s.22

Sent: July 28, 2016 8:44 AM

To: Clark.MLA, Christy

Subject: New tax

Dear Premier Clark,

I strongly support the new tax you have introduced to address the impacts of foreign investment in lower mainland real estate. Thank you for taking action on this important issue.

I am concerned, however, about the short term impacts of the tax on purchasers with pending sales. It is one thing for the rules to apply to pre-sales and similar longer term purchases in which purchasers can adjust, sell their rights, plan for the additional expense, etc. I support the application of the tax in these circumstances. It is quite another thing for the tax to apply to those that have near-term closing dates under unconditional contracts and are suddenly faced with an unplanned additional cost of 15%. The application of the tax in these circumstances is concerning, both from an individual/fairness perspective and in terms of the broader message it sends about BC as an attractive and safe place to invest.

Again, I applaud the new measure but hope you will reconsider the application of the tax in these circumstances. It would be fair and right to do so.

Best regards,

s.22

Sent from my iPhone

-----Original Message-----

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX

Sent: Thursday, July 28, 2016 11:23 AM

To: s.22

Cc: Minister, FIN FIN:EX

Subject: RE: New tax

Thank you for taking the time to write about the proposed changes to the Property Transfer Tax in British Columbia. We appreciate your taking the time to write.

On your behalf, we have shared a copy of your message with the Honourable Mike de Jong, Minister of Finance. His staff will ensure that your comments are included in any upcoming, related discussions.

Thank you, again, for writing.

From: Clark.MLA, Christy [mailto:Christy.Clark.MLA@leg.bc.ca]
Sent: Thursday, July 28, 2016 9:21 AM
To: OfficeofthePremier, Office PREM:EX
Subject: FW: 15% Foreign Property Transfer Tax (Thank you)

From: s.22
Sent: July 28, 2016 8:16 AM
To: Clark.MLA, Christy ; Minister, FIN I FIN:EX
Subject: 15% Foreign Property Transfer Tax (Thank you)

Hi Christy and Mike,

On behalf of young professionals in Vancouver, we would like to thank you for having the courage to make this strong decision. This decision was necessary for the long-term wellbeing of our province and we know you'll have an immense backlash from the real estate industry.

s.22

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX
Sent: Thursday, July 28, 2016 11:21 AM
To: s.22
Subject: RE: 15% Foreign Property Transfer Tax (Thank you)

Thank you for writing about the proposed changes to the Property Transfer Tax in British Columbia. We appreciate reading your views and words of support for the Premier.

We note that you have already shared a copy of your message with the Honourable Mike de Jong, Minister of Finance. His staff will ensure your comments are included in any upcoming, related discussions.

Thank you, again, for taking the time to write.

From: Clark.MLA, Christy [mailto:Christy.Clark.MLA@leg.bc.ca]
Sent: Thursday, July 28, 2016 9:21 AM
To: OfficeofthePremier, Office PREM:EX
Subject: FW: Foreign Tax Rule

From: s.22
Sent: July 27, 2016 11:41 PM
To: Clark.MLA, Christy
Cc: s.22
Subject: Foreign Tax Rule

Hello,

I wanted to share my opinion on the new foreign buyer tax.

I am a s.22
s.22 Since I got my first job in high school I was always committed to saving money to purchase a house. s.22 we finally bought a house in s.22 We purchased a house s.22
s.22 It was a nerve racking experience investing over s.22 into a down payment and taking out a large mortgage but we did it because we love the Fraser Valley and the rules at the time made real estate a safe and secure investment.

With theses drastic out of the blue changes I worry this is going to hurt the market and we could potentially see our equity lost during a down turn. I feel like individuals like myself who worked hard to get a good paying job, are diligent at saving money and were just recently able to buy a house have been ignored for lazy individuals who would rather complain about the housing market than making the required sacrifices to get in their local market or to move farther east out of Greater Vancouver and into surrounding cities.

s.22

never imagined I would stray to a different party. But now I am confident I will. If I could understand the motivation behind this new tax maybe I would continue to vote Liberal but from where I stand it makes no sense other than to get votes.

Your government allowed this housing run to go on for too long. Housing is not affordable for most ppl and will not be until there is a massive correction. So what are you trying to accomplish with this new tax? If its to stop price appreciation and keep prices at current levels, then guess what, prices are still unaffordable for the average person! Or is it to have the housing market

crash 20%-30%? But what good will that do? It will hurt the BC economy for years as people will see hundred of thousands of dollars from their net worth lost.

If this tax would have come in 2 years ago it would have made sense but you are too late now and all this tax has done is provide the potential for a housing crash that will cost you your job, peoples retirement funds and saftey of the BC economy.

I would love to hear what effect you would like this tax to have on housing. Specifically what do you want prices to do? At that point maybe I'll reconsider voting for the Liberals again.

Regards,

s.22

From: s.22

Sent: Wednesday, July 27, 2016 3:26 PM

To: OfficeofthePremier, Office PREM:EX; Minister, FIN FIN:EX;

vicki.huntington.MLA@gov.bc.ca

Subject: Concern over implemented purchase tax - NOT FAIR

To: Premier Clark, Minister de Jong, and insert your local MLA

I'm writing to express my concern with the provincial government's decision to implement a new foreign buyer tax on August 2 with no consultation and no time for the home buying and selling public to prepare.

HOME OWNERS ARE ARE BEING PUNISHED BY GOVERNMENT POLICIES AIMED AT REDUCING THE VALUE OF THEIR ASSESTS!

Housing affordability concerns all of us who live in the region. Implementing a new real estate tax, however, with just eight days' notice is causing unnecessary stress and volatility in our housing market.

The government's decision not to exempt transactions where home sellers have an accepted contract in place, with a non-Canadian buyer, that will not close before August 2 is harming numerous BC residents. There are ripple effects that the government may not have originally conceived. For example, many of the sellers caught in this predicament have already agreed to buy another home with the proceeds from the sale of their home. These deals are also now in limbo. The people involved are concerned about possible litigation and financial ruin.

I urge the government to help these people as they struggle to complete the most important financial transaction of their lives and exempt from the tax any accepted real estate contracts that were in place prior to the government's July 25 announcement

Please consider it will be the middle income home owner and related business's in association to Real Estate that will most likely be greatly affected. Most of our clients have purchased on the island and relying on the close of their existing property to complete on the other end. As well this will affect builders and trades people who have purchased property to build at the Market rate. I would expect the trades to completely come to a halt. Banks have been re-visiting our property's for sale in the last 2 days to re-appraise appraise, most likely expecting a lesser value. Our Buyers have personally said that they will not purchase until they see the prices plummet.

s.22

s.22

The timing is good for the government but no one else as it was suddenly announced at a time where most people including Realtors are out of town before the long weekend. Typically the quietest period for Real Estate.

Many people including myself and associates feel the Government is unjust and without scruples. I myself will never again vote Liberal. This is a very immoral and prejudice decision made by the Government and not the BC Citizens. Every Seller we have spoken with is concerned about their homes completing.

Sincerely,
s.22

From: Clark.MLA, Christy [mailto:Christy.Clark.MLA@leg.bc.ca]
Sent: Thursday, July 28, 2016 9:26 AM
To: OfficeofthePremier, Office PREM:EX
Subject: FW: 15% Tax on Foreign Purchasers

From: s.22
Sent: July 27, 2016 7:47 PM
To: Eby.MLA, David ; Clark.MLA, Christy ; deJong.MLA, Mike
Subject: 15% Tax on Foreign Purchasers

Dear Sirs / Madam: I am writing to express my support for the recent announcements pertaining to the Vancouver real estate crisis, particularly the decision to implement a 15% new foreign buyer tax on August 2, 2016.

First and foremost, please do not grandfather any transactions currently in process and please ensure that the tax is applied to ALL foreign purchasers of our residential housing stock (condominiums, town homes, single family homes, everything). Discipline the real estate agents, lawyers, anyone who advises offshore buyers on how to avoid the tax - this is completely unacceptable and such actions should result in serious consequences. While I welcome the implementation of this long-needed tax, there are important additional measures which still need to be implemented:

- The Quebec Immigrant Investor Program must be shut down once and for all. Likewise, I would urge the British Columbia government to permanently close the immigrant investor stream of the BC Provincial Nominee Program, as there are abuses there as well and it is nothing more than a dollars-for-permanent residence scheme.
- Do not allow family members to act as proxies for foreign purchasers, including an increasingly common practice of having spouses and children of foreigners reside in BC, partaking of the benefits of our society - while the foreign breadwinner works elsewhere and pays no Canadian taxes.
- Close the purchase of our valuable residential housing stock to foreign purchasers once and for all. Limit our residential properties to Canadians and legitimate permanent residents (again, the satellite families with PR who do not pay taxes here should NOT be deemed legitimate permanent residents) only. Give foreign owners 6-12 months to list/sell their Vancouver properties, at which time the government will take control and sell the housing back to our citizens.

The housing crisis in Vancouver is of utmost importance to everyone in the province. Limiting the increased transfer tax to Metro Vancouver only is short-sighted; please expand the tax to the

entire province. Otherwise, the housing crisis is only going to be move to other parts of the province, areas not currently subject to the tax. Victoria's prices are rising alarmingly, as are those in the Okanagan. Why are they not included? What possible reason is there to not have this welcome tax applied province-wide?

Please act decisively and build on this small first step. The electorate is watching and what is done (or not done) will have an impact on the coming elections, provincial and municipal. Please put BC first.

Thank you.

s.22

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX

Sent: Thursday, July 28, 2016 11:16 AM

To: s.22

Subject: RE: 15% Tax on Foreign Purchasers

Thank you for taking the time to share your recommendation to expand the proposed changes to the Property Transfer Tax in British Columbia. We appreciate your taking the time to write.

We see that you have already shared a copy of your message with the Honourable Mike de Jong, Minister of Finance. His staff will ensure that your comments are included in any upcoming, related discussions.

Thank you, again, for writing.

-----Original Message-----

From: s.22

Sent: Wednesday, July 27, 2016 9:30 PM

To: OfficeofthePremier, Office PREM:EX

Subject: First time home buyers

Wow you blew the crop out of foreign buyers with the 15% tax and that probably a good thing once the dust settles. What you haven't done and which is more important is give young folks the first time home buyers anything to work with. You need to up the limit for the value of homes they can buy into and receive some break. In the lower mainland you can't buy a cracker box for less than 500,000.

Can you please make an effort to help first time buyers with a policy that is based in realty

s.22

-----Original Message-----

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX

Sent: Thursday, July 28, 2016 11:14 AM

To: s.22

Cc: Minister, FIN FIN:EX

Subject: RE: First time home buyers

Thank you for taking the time to write about the proposed changes to the Property Transfer Tax in British Columbia. We appreciate your taking the time to write.

On your behalf, we have shared a copy of your message with the Honourable Mike de Jong, Minister of Finance. His staff will ensure that your comments are included in any upcoming, related discussions.

We also note that you have made recommendations on the First Time Home Buyer program. Minister de Jong's staff will also include those comments in future discussions.

Thank you, again, for writing.

-----Original Message-----

From: Clark.MLA, Christy [mailto:Christy.Clark.MLA@leg.bc.ca]

Sent: Thursday, July 28, 2016 9:29 AM

To: OfficeofthePremier, Office PREM:EX

Subject: FW: You just killed the market

-----Original Message-----

From: s.22

Sent: July 27, 2016 5:40 PM

To: Clark.MLA, Christy

Subject: You just killed the market!

Dear Premier Clark,

Thanks for finally admitting something had to be done to protect Canadians from foreign buyers. Unfortunately, the introduction of the 15% property transfer tax had also just killed our real estate market.

We are now seeing potential buyers (locals) that are so spooked that people are reluctant to make offers on properties, thinking that the market will collapse. You certainly did a good job making it happen when you did not exempt the deals that were in the pipeline.

This kind of policy might be common in countries like China and Indonesia, it is rather shocking to see a provincial government in a democratic country like Canada putting in a policy that did not give any care what chaos it will create in the open market. While your intention might have been good but it was poorly thought out. Anybody would immediately realize how it could impact the market and some of the locals when you did not exempt the deals that were already waiting to be closed, let alone a government!

I urge that you should do the right thing by amending the new law, exempt those deals that were waiting to be closed in order to bring some confidence back to the market.

Once your supporter,

s.22

-----Original Message-----

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX

Sent: Thursday, July 28, 2016 11:12 AM

To: s.22

Cc: Minister, FIN FIN:EX

Subject: RE: You just killed the market!

Thank you for taking the time to write about the proposed changes to the Property Transfer Tax in British Columbia. We appreciate your taking the time to write.

On your behalf, we have shared a copy of your message with the Honourable Mike de Jong, Minister of Finance. His staff will ensure that your comments are included in any upcoming, related discussions.

Thank you, again, for writing.

-----Original Message-----

From: s.22

Sent: Wednesday, July 27, 2016 3:50 PM

To: OfficeofthePremier, Office PREM:EX

Subject: Property tax for non-Canadians

Dear Premier Clark,

Congratulations to you and your government for implementing the 15% property tax for non-Canadians who will purchase property in the lower mainland.

It is a good first step, and hopefully it will be generalized to other cities such as Victoria, Kelowna etc. before it is too late, otherwise foreign buyers will just shift their focus to these other cities.

Hopefully you and Justin Trudeau are working on a larger & more complex plan to impose a tax on the funds paid for foreign purchases, if the amount can't be shown to have been earned & declared in Canada, with income tax duly paid.

That additional & important step would go a long way towards:

- addressing property purchases from the proceeds of crime, and
- addressing the rampant trend of selling our country to China & other countries.
- bringing property prices back to a reachable level for Canadians

It would also create quite a bit of income that could be used toward social housing.

Once implemented, yes, it would have short term repercussions for those who plan to sell homes in the near future, but would achieve the much greater good, of halting (or slowing) keeping our country for Canadians and giving our children a chance to be home owners.

Congratulations also on your participation on the CBC National last night. Your collective experiences resonated completely with me and my experience as a female in leadership roles.

Good to see you making the tough decisions. Keep up the good work!

s.22

-----Original Message-----

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX

Sent: Thursday, July 28, 2016 11:10 AM

To: s.22

Cc: Minister, FIN FIN:EX

Subject: RE: Property tax for non-Canadians

Thank you for taking the time to share your recommendation to expand the proposed changes to the Property Transfer Tax in British Columbia. We appreciate your taking the time to write.

On your behalf, we have shared a copy of your message with the Honourable Mike de Jong, Minister of Finance. His staff will ensure that your comments are included in any upcoming, related discussions.

Thank you, again, for writing.

From: Clark.MLA, Christy [mailto:Christy.Clark.MLA@leg.bc.ca]
Sent: Thursday, July 28, 2016 9:32 AM
To: OfficeofthePremier, Office PREM:EX
Subject: FW: New submission from Contact Your Constituency Office

From: s.22
Sent: July 27, 2016 4:44 PM
To: Clark.MLA, Christy
Subject: New submission from Contact Your Constituency Office

Name
s.22

Email
s.22

Riding

Saltspring island

Comments & Feedback

Good work on putting the 15% tax for foreign buyers in place. We support this tax and that it is being implemented on August 2 with no grandfathering. Please ensure that Pre-sales are INCLUDED in this tax - all aspects of Pre-sales should be included. This Pre-sale format on developments has been a HUGE part of the speculation and flipping process that has contributed to the unreasonable increases in the Vancouver real estate market. The sales of Pre-sales to foreign buyers without true Canadian buyers even having an opportunity to buy needs to be stopped!! Also, please ensure that you close up ANY and ALL loop holes that foreign buyers might try to use to evade this tax such as the use of relatives or assignments of Pre-sales as examples but there will be other attempts. Continue to bear down on using real estate for money laundering as well.

Thank you, s.22

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX
Sent: Thursday, July 28, 2016 11:09 AM
To: s.22
Cc: Minister, FIN FIN:EX
Subject: RE: New submission from Contact Your Constituency Office

Thank you for writing about the proposed changes to the Property Transfer Tax in British Columbia. We appreciate reading your views and words of support for the Premier.

As you may know, debate on the new legislation has begun this week and we will be sure to share your comments with the Honourable Mike de Jong, Minister of Finance, so that he too can be aware of your views.

Thank you, again, for taking the time to write.

From: s.22

Sent: Wednesday, July 27, 2016 2:33 PM

To: Thornthwaite.MLA, Jane LASS:EX

Subject: New Foreign Buyer Tax

I'm writing to express my concern with the provincial government's decision to implement a new foreign buyer tax on August 2 with no consultation and no time for the home buying and selling public to prepare.

Housing affordability concerns all of us who live in the region. Implementing a new real estate tax, however, with just eight days' notice is causing unnecessary stress and volatility in our housing market.

The government's decision not to exempt transactions where home sellers have an accepted contract in place, with a non-Canadian buyer, that will not close before August 2 is harming numerous BC residents. There are ripple effects that the government may not have originally conceived. For example, many of the sellers caught in this predicament have already agreed to buy another home with the proceeds from the sale of their home. These deals are also now in limbo. The people involved are concerned about possible litigation and financial ruin.

I urge the government to help these people as they struggle to complete the most important financial transaction of their lives and exempt from the tax any accepted real estate contracts that were in place prior to the government's July 25 announcement. Not everyone affected by this legislation is a foreigner (many are BC taxpayers) Not everyone will be able to find the extra capital to bridge the difference between what was expected to pay and what is the new reality.

This has to be the dumbest move ever!

s.22

From: s.22

Sent: Thursday, July 28, 2016 7:45 AM

To: OfficeofthePremier, Office PREM:EX

Subject: New Property Tax

Premier, I am a supporter of you and your party and am a big fan of Mike DeJong. As such I was concerned at the lack of action on the real estate business in Vancouver as I was very worried the government was ignoring a huge issue in the minds of the electorate, especially with an election cycle coming up. I am a Vancouver property owner and will hopefully see my property value decline as a result of this change. Why am I happy at a loss in value? Because I have children and grandchildren who I worry about, no sense having a high valued property if I just have to sell it to help out my children (something happening all over Vancouver). I would rather keep my home and have a situation where my children can buy one on their own.

So I was very pleased to see the recent events, especially the tax on foreign buyers, something other countries already have in place. There will be the usual noise on how and why the tax has been applied but that is all part of the political game. I applaud you and Minister DeJong on taking quick action.

Thank you

s.22

Vancouver, BC

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX

Sent: Thursday, July 28, 2016 11:02 AM

To: s.22

Cc: Minister, FIN FIN:EX

Subject: RE: New Property Tax

Thank you for writing about the proposed changes to the Property Transfer Tax in British Columbia. We appreciate reading your views and words of support for the Premier.

As you may know, debate on the new legislation has begun this week and we will be sure to share your comments with the Honourable Mike de Jong, Minister of Finance, so that he too can be aware of your views.

Thank you, again, for taking the time to write.

From: Clark.MLA, Christy [mailto:Christy.Clark.MLA@leg.bc.ca]
Sent: Thursday, July 28, 2016 9:36 AM
To: OfficeofthePremier, Office PREM:EX
Subject: FW: New submission from Contact Your Constituency Office

From: s.22
Sent: July 27, 2016 2:25 PM
To: Clark.MLA, Christy
Subject: New submission from Contact Your Constituency Office

Name
s.22

Email
s.22

Riding
west Vancouver
Comments & Feedback
s.22

Dear Christy Clark and that Mr. Trudeau.

Finally British Columbia has woken up to the fact that Canadian citizens do not play on the same level playing field as foreigners coming to our country. Finally you've taken some action to curb the investment of foreigners to our country. This new surcharge property transfer tax in BC shows that at least you understand there is a problem.

Vancouver has become an unaffordable place for the business owner, or wage earner. More shocking is that you did not take any action earlier and that you knowingly ignore the fact that some foreigners are using money is produced from legal sources. Foreigners just trying to steal from their country and then run from the country should not only not be allowed to invest in Canadian real estate but they their assets should be seized and returned to the people that they stole the money from. I would hope that you would cooperate fully with the Chinese government to discover these criminals. Assets should be sold and those people should be deported.

Another area that I'm very concerned about is about rural property and agricultural properties. We should never allow foreign people to buy our agricultural properties which the whole country relies on food. A foreigner may decide not to farm the property or not to sell the goods to Canadian citizens. We must guard against this to protect the citizens of Canada.

I commend you for finally trying to do something,

However is very late and I'm not sure that you will finish the job so that it is possible to attract business owners and companies to Canada. But at least it's a start and I'm happy about that. I've launched many campaigns against your government for not taking any action, I will give you a little more time to solve the problem of corruption and the inflation of our city properties that are not meant to make money but they are meant so that people can live close to where they work.

Please don't forget about our food supply and our environment it is not for sale and must be regulated and monitored by the government.

If people want to immigrate to Canada that's fine, but pay taxes like everybody else, bring your companies and employ our people. We really don't need to raise people's family and have them not contribute to our society with businesses and community interaction.

Thank you for your time, thank you for your first effort.

Make sure you follow through and create a Canada that our children can grow up in and their children grow up in.

From: s.22

Sent: Wednesday, July 27, 2016 6:13 PM

To: Minister, FIN FIN:EX; OfficeofthePremier, Office PREM:EX

Subject: 15% tax lack of notice and it's effect on OUR CITIZENS!!!!

s.22

s.22 Many buyers are being told by their lawyers that is they do not complete the transaction the sellers will likely not be able to sue due to frustration of the contract. So buyers are choosing not to complete with the hopes that they will not lose their deposit or be sued for damages.

The major effect here is on the BC home owners that have lived in their homes for 20 + years and are relying on these transactions to complete so that they may complete on a purchase themselves. If their deal doesn't come together than they cannot complete on the other side and the domino effect here is disastrous to our industry.

No one is arguing that this tax is necessary. It should have been implemented on all new transactions after a certain day with as little notice as possible to avoid a buying frenzy.

Please reconsider, Real Estate Agents, Banks, and Lawyers/Notaries are being worked to the bone to try to save these deals from collapsing.

I am shocked and disgusted with the Provincial governments inability to see how this could effect everyone in our province and especially that this was chosen to take place over a long weekend giving everyone involved no opportunity as Monday is a holiday.

Fix this please.

s.22

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX
Sent: Thursday, July 28, 2016 11:00 AM
To: s.22
Subject: RE: 15% tax lack of notice and it's effect on OUR CITIZENS!!!!

Thank you for taking the time to write about the proposed changes to the Property Transfer Tax in British Columbia. We appreciate your taking the time to write.

We note that you have already shared a copy of your message with the Honourable Mike de Jong, Minister of Finance. His staff will ensure that your comments are included in any upcoming, related discussions.

Thank you, again, for writing.

From: s.22
Sent: Wednesday, July 27, 2016 2:35 PM
To: OfficeofthePremier, Office PREM:EX
Cc: Minister, FIN FIN:EX
Subject: Foreign Investors tax

Dear Premier and Minister of Finance,

I write to express my concern with the implementation of the Foreign Investors tax.

My issue is not so much with the tax itself, but with retroactive taxation on the firm and binding contracts written before the announcement.

I understand the pressure placed on the government to deal with affordability and to curb the overheated real estate market. Foreign investment has without a doubt, fueled and funded Vancouver's current sky-high home prices, and I support measures to try and ensure Canadians can afford to live and work in Vancouver.

But the program should exempt contracts written before the announcement of the new tax.

We are Canadians. We are fair. Not exempting previous transactions is both "not Canadian" and not fair.

I urge you to reconsider and put proper transition rules in effect - existing contracts must be exempt.

Best Regards,
s.22

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX
Sent: Thursday, July 28, 2016 10:58 AM
To: s.22
Subject: RE: Foreign Investors tax

Thank you for taking the time to write about the proposed changes to the Property Transfer Tax in British Columbia. We appreciate your taking the time to write.

We see that you have already shared a copy of your message with the Honourable Mike de Jong, Minister of Finance. His staff will ensure that your comments are included in any upcoming, related discussions.

Thank you, again, for writing.

From: Clark.MLA, Christy [mailto:Christy.Clark.MLA@leg.bc.ca]
Sent: Thursday, July 28, 2016 9:38 AM
To: OfficeofthePremier, Office PREM:EX
Subject: FW: New Foreign Buyer Tax
Importance: High

From: s.22
Sent: July 27, 2016 2:15 PM
To: Clark.MLA, Christy
Cc: s.22
Subject: New Foreign Buyer Tax
Importance: High

Premier,

Please know that by not grandfathering this 15 percent tax to condos already sold with non-refundable deposits but still under construction, is causing s.22 to shut down the construction(given their loans will be called by the banks), which in turn will shut us down. We nor our s.22 get paid, causing us huge losses. This must be resolved immediately. Hundreds of millions of dollars will be lost. You changed the rules AFTER the game is underway.

This is not right nor honest.

Done deals must be grandfathered.

Please pay attention to resolve this.

Thank You

s.22



July 26, 2016

Premier Christy Clark
Government of British Columbia
P.O. Box 21014
Waterfront Centre
Vancouver, B.C. V6C 3K3

Dear Premier Clark:

Re: New Foreign Buyers Tax

Further to my emails yesterday I am writing you a letter to formally challenge the introduction of a new Foreign Buyers Tax on residential properties in the Greater Vancouver Regional District and the criteria and rules surrounding its application.

Last Tuesday a delegation from UDI met with Minister de Jong and some of his senior staff to explore and discuss the challenges of the housing market. He indicated that he would be introducing some new legislation on Monday and wanted to give us a "heads up" that something was coming. While he discussed introducing powers for municipalities to tax vacant properties, he did not indicate that a new tax on foreign buyers would be introduced but suggested that many ideas had been tabled and were being discussed by the government.

Minister de Jong expressed concern that the issue of affordability in our marketplace was concerning and that all levels of government were under pressure to do something positive to support locals who are becoming priced out of the market. At our meeting, it was suggested to the Minister that markets have a way of self-correcting and that recent MLS data suggested that the market was in fact beginning to slow with sales velocities declining over the last three consecutive months.

We also discussed a wide range of ideas of how to increase supply in the market place that might help to flood the market with new homes and moderate price increases without slowing the home building industry. As you know, our industry is a key driver to the B.C. economy creating thousands of jobs and is a significant reason that your government has been able to promote impressive economic statistics around GDP and employment.

At the meeting I personally advised the Minister of Finance that the government should be careful not to shock the market with any drastic changes and that to be fair to the industry, any proposed or contemplated changes should be phased in over time.

POLYGON HOMES LTD.
900 – 1333 West Broadway
Vancouver, British Columbia
V6H 4C2 Canada

tel: 604.877.1131
fax: 604.876.1258
www.polyhomes.com

.../2

I was shocked and surprised when I read the news briefing on the new Foreign Buyer Tax yesterday. The new tax is wrong on three fronts;

- 1) The tax of 15% is excessive and a sure fire way to disrupt the market in a significant way;
- 2) The fact that the government did not provide a grandfathering provision for buyers of pre-sales homes is outrageous and sure to cause our industry a lot of issues moving forward.
- 3) A complete lack of consultation with industry professionals resulted in the tax being introduced without understanding the unintended consequences it would create.

With respect to the level of taxation on foreign buyers I am not at odds with the idea of introducing a tax that makes it more expensive for foreign nationals to purchase a home in greater Vancouver. However, given that our region is already one of the most expensive regions in Canada and often referenced is one of the most expensive markets in the world, I think that a lower tax rate would have satisfied the need to make an impact both practically and politically. I have heard that Minister de Jong quoted that the tax would be variable within the range of 10-20%. Given our high price points I would have thought that introducing the tax at the lower end of the threshold would have adequately served to penalize this buyer group.

Furthermore, the new tax will likely have the unintended consequence of certain sub markets coming to a grinding halt, reducing prices and eroding the equity of home owners. The blame for this will clearly fall on the government for introducing this new tax.

With respect to lack of a provision that would allow existing transactions, many of which were written months or years before yesterday's announcement, to be exempt from the new tax is simply wrong and extremely unfair to the many buyers who made a commitment to invest in B.C. Without a grandfathering provision these buyers are now subject to a harsh penalty for that investment. Furthermore, the head of the Greater Vancouver Real Estate Board has accurately pointed out that the impact to the re-sale market could be significant if foreign buyers elect to walk from their deposits. The chain reaction of deals collapsing would have a dramatic impact in the market and many local buyers would be affected.

As your recent data has indicated, the number of foreign buyers is estimated at 4-6% across the greater Vancouver marketplace but in certain regions such as downtown Vancouver, Burnaby or Richmond, the percentage of foreign buyers in a new development is much higher. Many developers, including Polygon have been actively pre-selling homes in these communities and have a significantly higher ratio of foreign buyers. We are obviously very concerned about how our pending buyers will choose to react to the new tax and what the impact could be to the viability of these projects if buyers elect to walk from their deposits or seek ways to legally get out of their agreements.

.../3

Finally, I find it strange that with such a large network of loyal industry supporters with a wealth of experience, you chose not to seek their advice on rolling out this new tax. While I was encouraged and appreciative to be invited to participate in a consultation meeting with Minister de Jong last week, I now feel blind-sided and betrayed by the announcement of this new tax. I find it hard to believe that something so drastic wasn't discussed further with our industry and have concluded that our meeting last week was more about optics as the new tax policy was likely already pre-determined and our advice would not be given any serious consideration.

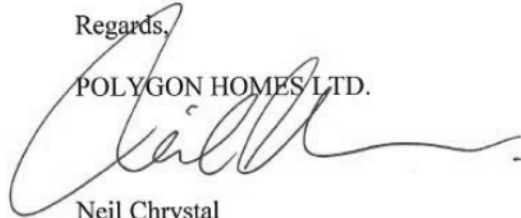
Yesterday I received many calls from industry colleagues and keen supporters of your government who are deeply concerned about this new tax and how it was introduced. I know I will be fielding calls from others today and I wanted to let you know how disappointed we all are.

I recognize it will be difficult to back away from the rate of tax to be imposed but I would strongly urge that you reconsider the lack of a grandfathering provision for existing deals. I would recommend that any existing Purchase and Sale agreement that predates your announcement of the new tax should be grandfathered and the new tax should only be applied to new transactions entered into after the announcement.

If you would like to discuss this further I am always available to meet with you or have a telephone conversation.

Regards,

POLYGON HOMES LTD.

A handwritten signature in black ink, appearing to read 'Neil Chrystal', with a long horizontal flourish extending to the right.

Neil Chrystal
President & CEO

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX

Sent: Thursday, July 28, 2016 10:55 AM

To: s.22

Cc: Minister, FIN FIN:EX

Subject: RE: New Foreign Buyer Tax

Thank you for taking the time to write about the proposed changes to the Property Transfer Tax in British Columbia. We appreciate your taking the time to write.

On your behalf, we have shared a copy of your message with the Honourable Mike de Jong, Minister of Finance. His staff will ensure that your comments are included in any upcoming, related discussions.

Thank you, again, for writing.

From: s.22

Sent: Wednesday, July 27, 2016 8:36 PM

To: OfficeofthePremier, Office PREM:EX

Cc: deJong.MLA, Mike LASS:EX; Sullivan.MLA, Sam LASS:EX

Subject: Support for action on Vancouver housing crisis

Dear Sirs / Madam: I am writing to express my support for the recent announcements pertaining to the Vancouver real estate crisis, particularly the decision to implement a 15% new foreign buyer tax on August 2. Housing affordability concerns all of us who live in the region and this tax is a positive step in recognizing the critical role that foreign capital has been playing in our market. Having said that, there are important additional measures which still need to be addressed. I remain concerned about any opportunity foreign money has to enter the market through proxy families acting as fronts for foreign purchases, shell companies and of course the QIIP program, which I strongly feel has been abused and needs to be shut down. I urge the government to examine and address these additional issues without delay. I would also like to assure you that the Real Estate Housing Crisis in Greater Vancouver remains the most important issue of all and my vote at upcoming elections will be focused on candidates and parties who present the most effective actions to address this problem.

Further to this, as a well paid professional with a young family, I know that my days are numbered in Vancouver - unless serious action is taken immediately to address housing affordability in the region. Even if the current market conditions remain unchanged from today forward we will be forced to leave the city due to the inability to find suitable, affordable accommodation for a young family. Many, many other people in my age group and earnings bracket are also facing the same dire situation and will be forced to leave the city they grew up in as well. I would hate to imagine this city as a place where families are not able to live and prosper.

Sincerely,

s.22

From: s.22

Sent: Wednesday, July 27, 2016 5:04 PM

To: OfficeofthePremier, Office PREM:EX

Subject: new additional property transfer tax - hurting some people

hi!

A good friend isn't a permanent resident, or a Canadian Citizen, but he lives here^{s.22}
s.22

He is not rich. He just wants to have a home for his family.^{s.22}

s.22

s.22 But now there is no way he can afford this. I can understand. It's a dream to own a property for most people (myself included). And some find themselves using their life savings to purchase a home in this market (myself included).

Is it fair for an average hardworking family - somebody who can't afford this tax - to have to pay this? Especially when he has rooted himself here in BC.

Is it fair to burden a family with financial debt from taking loans to try and pay this additional tax.^{s.22}
s.22

What about allowing those applying for Permanent Residency to also be exempt? Or at least get a refund later. Or maybe those who have already purchased a presale to be exempt. Or maybe a review process for certain cases? Surely, somebody living and working here shouldn't have to be stung by this?

Is there any plan in place for situations like this?

Would love to hear your thoughts.

Thank you,
s.22

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX

Sent: Thursday, July 28, 2016 10:51 AM

To: s.22

Cc: Minister, FIN FIN:EX

Subject: RE: new additional property transfer tax - hurting some people

Thank you for taking the time to write about the proposed changes to the Property Transfer Tax in British Columbia. We appreciate your taking the time to write.

As you may know, debate on the new legislation has begun just this week. On your behalf, we have shared a copy of your message with the Honourable Mike de Jong, Minister of Finance. His staff will ensure that your comments are included in any upcoming, related discussions.

Thank you, again, for writing.

From: s.22

Sent: Wednesday, July 27, 2016 3:49 PM

To: Minister, FIN FIN:EX; OfficeofthePremier, Office PREM:EX; Simons.MLA, Nicholas LASS:EX

Subject: Foreign Buyer Tax

To: Premier Clark, Minister de Jong, and Nicholas Simons

I'm writing to express my concern with the provincial government's decision to implement a new foreign buyer tax on August 2 with no consultation and no time for the home buying and selling public to prepare.

Housing affordability concerns all of us who live in the region. Implementing a new real estate tax, however, with just eight days' notice is causing unnecessary stress and volatility in our housing market.

The government's decision not to exempt transactions where home sellers have an accepted contract in place, with a non-Canadian buyer, that will not close before August 2 is harming numerous BC residents. There are ripple effects that the government may not have originally conceived. For example, many of the sellers caught in this predicament have already agreed to buy another home with the proceeds from the sale of their home. These deals are also now in limbo. The people involved are concerned about possible litigation and financial ruin.

I urge the government to help these people as they struggle to complete the most important financial transaction of their lives and exempt from the tax any accepted real estate contracts that were in place prior to the government's July 25 announcement.

Furthermore, while I understand that this is how you have chosen to cool the market in the Greater Vancouver Regional District, I wonder if you have considered that foreign buyers will likely just transfer their future purchases to other area of B.C. such as Vancouver Island, the Sunshine Coast and the B.C. interior, thereby creating the same problem in those smaller communities who will be even less able to bear the consequences.

Sincerely,

s.22

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX

Sent: Thursday, July 28, 2016 10:49 AM

To: s.22

Subject: RE: Foreign Buyer Tax

Thank you for taking the time to write about the proposed changes to the Property Transfer Tax in British Columbia. We appreciate your taking the time to write.

We see that you have already shared a copy of your message with the Honourable Mike de Jong, Minister of Finance. His staff will ensure that your comments are included in any upcoming, related discussions.

Thank you, again, for writing.

From: s.22

Sent: Wednesday, July 27, 2016 3:32 PM

To: OfficeofthePremier, Office PREM:EX

Subject: Att. I'm going to loose my house 

Me a Canadian citizen and my girl friend not being a Canadian citizen^{s.22}

s.22

s.22 are thrown a 15% house tax on top of our purchade. We signed the sales agreement on s.22
s.22 our closing date is s.22 on a house in s.22 . Price of s.22 . I paid
s.22 deposit that I can not get back . Morning of 25 July 2016 I turn on the radio an
hear that a new house transfer tax got implemented on non citizen home buyers starting 2 Aug
2016. What now!!!!!!! That's s.22 that I would need now to buy the house. What do I
do now ? What government gives people a week's notice of 15% tax. I just lost a house and
my hard earned s.22 that took me s. 22 years to save. :(

From: s.22

Sent: Wednesday, July 27, 2016 9:37 PM

To: OfficeofthePremier, Office PREM:EX

Cc: deJong.MLA, Mike LASS:EX; Coleman.MLA, Rich LASS:EX

Subject: FW: New Property Transfer Tax

Premier Clark

s.22

s.22

I am so surprised by this new tax and how the Liberal party brought it in. It has the NDP written all over it. The unfair consequences it will have on BC people who may also have voted for the Liberal party is not right. Apparently your government had no consultation with any businesses/corporations or the real estate board for that matter, when they came up with this tax.

This tax should not be implemented but especially not implemented on offers, contracts, etc. written before the announcement but closing after August 2nd. If you're adamant about this tax, there should be a 60 to 90 day period at least for people to complete purchases, contracts, etc. How many BC citizens have been affected by this hastily done tax? You say the government is putting BC people first - I really don't think so! I have always admired you and felt were doing a very good job but this has me completely baffled. This tax was done very hastily and is not right.

Please don't get me wrong - like a number of people, I am not happy with the current market situation but I believe there needs to be more consultation with businesses, corporations and the real estate board to find a correct way to deal with the situation; not a tax that might just come back to haunt the government, never mind affecting BC citizens immediately.

And also, to think the government thinks many of those deals can be done in two days should people need to do something, is plain wrong. August 1st is BC day and a family holiday (or did the government forget that?) So now some BC families (who the government says they are putting first) will be wondering how they are going to fix their financial situation because of this tax.

To reiterate, I am not happy the way this tax was done s.22

s.22

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX

Sent: Thursday, July 28, 2016 10:46 AM

To: s.22

Subject: RE: New Property Transfer Tax

Thank you for taking the time to write about the proposed changes to the Property Transfer Tax in British Columbia. We appreciate your taking the time to write.

We see that you have already shared a copy of your message with the Honourable Mike de Jong, Minister of Finance. His staff will ensure that your comments are included in any upcoming, related discussions.

Thank you, again, for writing.

From: s.22

Sent: Wednesday, July 27, 2016 10:01 PM

To: OfficeofthePremier, Office PREM:EX

Subject: real estate

Thank you Premier for the attempt to tackle the housing problem for our young people in Vancouver. Don't let money talk you out of continuing to strive for affordable housing, especially for our young families. There are more important values than money.

s.22

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX
Sent: Thursday, July 28, 2016 10:38 AM
To: s.22
Cc: Minister, FIN FIN:EX
Subject: RE: real estate

Thank you for writing about the proposed changes to the Property Transfer Tax in British Columbia. We appreciate reading your views and words of support for the Premier.

As you may know, debate on the new legislation has begun this week and we will be sure to share your comments with the Honourable Mike de Jong, Minister of Finance, so that he too can be aware of your views.

Thank you, again, for taking the time to write.

-----Original Message-----

From: s.22

Sent: Wednesday, July 27, 2016 8:22 PM

To: OfficeofthePremier, Office PREM:EX

Subject: Please Help !!!

Hi,

s.22

The

beauty and kindness of BC inspired me to move here to work and live. Everything looks perfect until this week the government released an statement aimed at charging extra 15% property tax on foreign buyers. s.22

s.22

s.22 This statement likes a disaster is trying to ruin my happy family. As well as, I am just a normal girl who want to have a home to live in, now I just want to go home in my country. What should I do? Could you help me out of this terrible situation ?

Thanks

s.22

-----Original Message-----

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX

Sent: Thursday, July 28, 2016 10:33 AM

To: s.22

Cc: Minister, FIN FIN:EX

Subject: RE: Please Help !!!

Thank you for taking the time to write about the proposed changes to the Property Transfer Tax in British Columbia. We are sorry to hear about the difficulties you are facing.

As you may know, debate on the new legislation has begun just this week. On your behalf, we will share a copy of your message with the Honourable Mike de Jong, Minister of Finance. His staff will ensure that your comments are included in any upcoming, related discussions.

Thank you, again, for writing.

From: s.22
s.22

Sent: Wednesday, July 27, 2016 2:26 PM

To: Coleman.MLA, Rich LASS:EX; OfficeofthePremier, Office PREM:EX; deJong.MLA, Mike LASS:EX

Cc: tips@GlobalTVBC.com; mclaughlinonyourside@ctv.ca

Subject: Irresponsible decision needs immediate correction!!!

To: Premier Clark, Minister de Jong, and Rich Coleman:

I could have simply copied and pasted the text below (with which I agree entirely) and forwarded it to you as many thousands of REALTORS are right now doing, however, I found that the content does not address the huge underlying problems that we are facing here which are due to the irresponsible decision made in the manner that you have chosen to impose this tax without a reasonable time frame, that would prevent the victimization of Canadian Citizens, in your rush to gain from the political momentum of this media frenzy while disregarding the interest and well being of the same citizens which you were hired to protect. Your ignorance of the life changing situation that you have caused to many Canadians with your rushed decision, without putting in place safeguards to protect the victims that you have created here, only speaks of your lack of qualification to hold the position that you exercise in the pretense of working for the people that elected you. I will work hard in ensuring that, should you not show that you are qualified enough to make these type of decisions by recognizing the need to grandfather the existing contracts already in place, you will be exposed as the incompetent individuals that you have proven to be in this situation. It is time to expose the real villain here and stop using REALTORS as escape goats to hide your incompetence and the lack of initiative that you have shown over the last many years while we have tried to get you to intervene for the protection of the Canadian citizens and their interest.

Now, here is the content that you should not ignore from thousands of other REALTORS and the organizations that represent the public interest in Real Estate in the Greater Vancouver District... oh yah, by the way, you just increased the value of residential homes in Abbotsford, Chilliwack and Mission by more than they could have expected in the next 10 years ! Amazing!!

I'm writing to express my concern with the provincial government's decision to implement a new foreign buyer tax on August 2 with no consultation and no time for the home buying and selling public to prepare.

Housing affordability concerns all of us who live in the region. Implementing a new real estate tax, however, with just eight days' notice is causing unnecessary stress and volatility in our housing market.

The government's decision not to exempt transactions where home sellers have an accepted

contract in place, with a non-Canadian buyer, that will not close before August 2 is harming numerous BC residents. There are ripple effects that the government may not have originally conceived. For example, many of the sellers caught in this predicament have already agreed to buy another home with the proceeds from the sale of their home. These deals are also now in limbo. The people involved are concerned about possible litigation and financial ruin.

I urge the government to help these people as they struggle to complete the most important financial transaction of their lives and exempt from the tax any accepted real estate contracts that were in place prior to the government's July 25 announcement.

Sincerely,

s.22

-----Original Message-----

From: s.22

Sent: Thursday, July 28, 2016 1:18 AM

To: OfficeofthePremier, Office PREM:EX

Cc: Minister, FIN FIN:EX

Subject: 15% property transfer tax of residential property to foreign buyers

Dear Premier,

I applaud the government's action in imposing a 15% tax property transfer tax to foreign buyers on residential homes in the Metro Vancouver area. As usual, the real estate industry, condo developers, and home builders raised major concerns. Nothing new there. However, the citizens out on the streets are not.

In fact, all the people that I had talked to in the last 2 days, ALL support the government's action.

DO NOT cave to the aforementioned special interest groups, no exemptions, and close out the loop holes in the new legislation. A real estate agent already sent out an e mail, advising his clients on how to circumvent the 15% property transfer tax (reported on Van Sun web site). I read in the same paper a few days ago that a West Van developer was selling condo units in Shanghai and Hong Kong prior to offering them to local W Van citizens. This is just ridiculous. And it divides our Community. 'Greed' intoxicates people.

With respect to the issue of "scaring off foreign investors", that did not happen in Hong Kong, Singapore, or Sydney, or Mainland China.

Yours truly,

s.22

-----Original Message-----

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX

Sent: Thursday, July 28, 2016 10:20 AM

To: s.22

Subject: RE: 15% property transfer tax of residential property to foreign buyers

Thank you for writing about the proposed changes to the Property Transfer Tax in British Columbia. We appreciate reading your views and words of support for the Premier.

As you may know, debate on the new legislation has begun this week and we are sure the Honourable Mike de Jong, Minister of Finance, will appreciate hearing from you.

Thank you, again, for taking the time to write.

-----Original Message-----

From: s.22

Sent: Wednesday, July 27, 2016 6:13 PM

To: OfficeofthePremier, Office PREM:EX

Subject: New property purchase tax "grandfather" request

Dear Premier Clark,

I applaud the new 15% property purchase tax brought in by your government, however I feel that not enough consideration was given to existing real estate contracts that had been entered prior to the tax implementation date and the announcement date.

s.22 is caught in this gray area and risks losing the sale of her house if the "off shore" buyer cannot come up with the extra s.22 to cover the new tax. This leaves her in limbo until the closing date of s.22 She cannot re-list the house until finding out whether or not the buyer will default.

How is this a fair transition in your mind?

I request our government reconsider the policy of grandfathering these existing contracts that are pending prior to August 2 (or the "new tax" announcement date) at the original property purchase tax rules in order to prevent undue hardship to BC citizens caught up in the transition.

Sincerely

s.22

-----Original Message-----

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX

Sent: Thursday, July 28, 2016 10:18 AM

To: s.22

Cc: Minister, FIN FIN:EX

Subject: RE: New property purchase tax "grandfather" request

Thank you for taking the time to write about the proposed changes to the Property Transfer Tax in British Columbia. We appreciate your taking the time to write.

On your behalf, we have shared a copy of your message with the Honourable Mike de Jong, Minister of Finance. His staff will ensure that your comments are included in any upcoming, related discussions.

Thank you, again, for writing.

From: s.22

Sent: Thursday, July 28, 2016 6:56 AM

To: OfficeofthePremier, Office PREM:EX; Minister, FIN FIN:EX

Subject: this is what British Columbians want -someone to stand up for us

Great work Premier and Government.

from CBC : "I want to put British Columbians first," Clark said at the conference. "I appreciate that it's a short timeline for people who have deals that are already underway, but they need to meet that timeline or the tax will apply."

it's incredible that news sources are reporting there are 2900 foreign deals in the works that are trying to beat the August 2 deadline. I doubt that British Columbians saw this takeover as such an extensive problem.

s.22

-----Original Message-----

From: s.22

Sent: Wednesday, July 27, 2016 10:28 PM

To: OfficeofthePremier, Office PREM:EX

Subject: Property Tax On Foreign Buyers

Primer Clark,

Thank you very much for standing your ground on the subject issue. I will definitely vote again for a Primer who has the guts to do something about this problem.

s.22

-----Original Message-----

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX

Sent: Thursday, July 28, 2016 10:15 AM

To: s.22

Cc: Minister, FIN FIN:EX

Subject: RE: Property Tax On Foreign Buyers

Thank you for writing about the proposed changes to the Property Transfer Tax in British Columbia. We appreciate reading your views and words of support for the Premier.

As you may know, debate on the new legislation has begun this week and we will be sure to share your comments with the Honourable Mike de Jong, Minister of Finance, so that he too can be aware of your views.

From: s.22

Sent: Wednesday, July 27, 2016 2:44 PM

To: Minister, FIN FIN:EX

Cc: OfficeofthePremier, Office PREM:EX

Subject: New PTT law shouldn't apply to already signed contracts before Aug 2

As a Canadian citizen and BC resident, I'm writing to express my concern with the provincial government's decision to implement the new foreign buyer tax on Aug 2.

I have no comments on charging 15% more PTT to future foreign buyers after Aug 2, but charging an extra 15% PTT to already existed contracts does not make sense and is against basic law principle — no penalty without a law. The new law should only be used to regulate new actions, not already occurred behavior. In this case, many foreign buyers already signed the contract dated back to 2 or 3 years ago for the presale condos, when the 15% extra PTT did not exist. The decision to purchase was made on condition of no such heavy tax.

It is ok to charge the extra 15% PTT on foreign buyers whoever make the purchase on and after Aug 2, but contacts signed before Aug2 should be exempt. Or else, this new tax will not be a legitimate law, it becomes an revenge.

Sincerely,

s.22

From: s.22

Sent: Wednesday, July 27, 2016 5:01 PM

To: OfficeofthePremier, Office PREM:EX; Minister, FIN FIN:EX; Corrigan.MLA, Kathy LASS:EX

Subject: Yesterday's Tax Announcement - A note of thanks

Dear Ms. Clark, Mr. de Jong, and Ms. Corrigan:

I am writing to express my thanks for the provincial government's recent announcements/actions relating to the Vancouver real estate crisis. In particular, I am extremely grateful for the decision to implement a 15% new foreign buyer tax effective August 2, 2016. Like many residents in this region, I am deeply concerned about housing affordability. In my opinion, housing affordability or lack of affordability is impacting on Greater Vancouver's ability to remain a vibrant and economically diverse city. I believe very strongly that in order for this region to remain vital, we must insure that people of all ages and, in particular, young people with or without families are able to live and work in this region. I focus on this age group as they will help to drive the economy.

I have children s.22

s.22

I WANT them to be able to remain in this region (if they choose to) s.22

s.22

As the housing market stands currently, it is extremely unlikely that they will be able to remain here. Aside from our loss as a family (which will be significant), this is also a loss of intelligentsia to our region - a region that nurtured and educated them. To me, this extremely short sighted.

I fear that if the real estate crisis/housing affordability issue is not meaningfully addressed, we will find that our region is devoid of businesses that will assist with driving our economy (such as renewable energy and high tech) as they will be forced to relocate in order to have a stable work force and/or one that has seasoned workers with families. I'm also deeply concerned about the negative impact this potential exodus of young people will have on provincial coffers as it relates to our aging population. s.22

s.22

s.22

If the children of individuals remaining in this region are forced to leave and live in another province or another part of the world due to the real estate affordability

crisis, I shudder to think of the fiscal implications this will have on the health care system as people age and subsequently die. I would like to think that the government has the foresight to consider all these factors when decisions are being made with respect to this issue. Please note: I recognize that this isn't solely a provincial government matter. The federal and municipal governments also play a role in helping to address this matter.

In any event, I am of the opinion that this 15% tax is a positive step in recognizing the critical role foreign capital plays in our market. I do believe, though, that there are important additional issues that still need to be addressed. I remain extremely concerned about any opportunity foreign money has to enter the real estate market through proxy families acting as fronts for foreign purchases, shell companies, and of course the QIIP program, (which I believe has been abused and needs to be shut down). I urge the government to examine and address these additional issues without delay.

The housing affordability issue/Vancouver real estate crisis is an issue that will remain on my radar, given the depth of my concern. It goes without saying that I will cast my vote in the upcoming provincial election in support of the candidate/party that presents the most effective actions to address this issue.

Again, THANK YOU, for these very important first steps,

s.22

OOP RESPONSE:

Thank you for your feedback,^{s.22} We will share your comments with the Premier later today. She will appreciate your having taken the time to write.

It was good to hear from you.

From:^{s.22}

From: s.22

Sent: Wednesday, July 27, 2016 4:50 PM

To: OfficeofthePremier, Office PREM:EX

Subject: I'm loosing my house

s.22

July 26th 2016

s.22

Me s.22 a Canadian citizen for $\frac{s.2}{2}$ years and my girlfriend s.22
s.22 still not a citizen just because the process takes so much time. s.22
s.22

Curranty we investigated that she is eligible to have a mortgage so we moved on with purchasing
s.22 Market been tough it took us a while to find a house we can afford. Now
finding out the new law will affect us is devastating news and unfair how the law can go in
reverse. Property Transfer Tax, 15% house tax on top of our purchase that we already have
signed and paid a s.22 deposit on. We wouldn't make that mistake if we heard about the
incoming law. Bus how come the law gets affected in reverse? How could we protect our savings
to not into such a contract and lose s.22 ?

We have had signed the sales agreement on s.22 and do our closing date being on
s.22 the new Property Transfer Tax applies to us. Our house purchase price is
s.22 I have paid our s.22 deposit that I have been stated on purchase agreement that
after subject removal is not refundable. So I will lose $\frac{s.}{\gamma\gamma}$ yeast of my hard work saving over new
upcoming law.

Morning of July 25th, 2016 I turn on the radio an hear that a new house transfer tax got
implemented on non-citizen home buyers starting August 2nd 2016. What should we do now,
I am a Canadian citizen for 25 years I work and pay my taxes and without my fault I'm losing
s.22 that I work hard on as a citizen of s.22

To not lose this purchase we would have to find s.22 cash just because my partner is not a
Canadian citizen s.22 has a good job and was able to get
approved for mortgage with me.

What governments gives people a week's notice of 15% tax pulse it works in revers
purchase? I just have lost a house and my hard earned s.22 that took me $\frac{s.}{\gamma\gamma}$ years to save.

Sincerely,
s.22

From: s.22

Sent: Wednesday, July 27, 2016 10:23 AM

To: OfficeofthePremier, Office PREM:EX; Minister, FIN FIN:EX; Yamamoto.MLA, Naomi LASS:EX

Subject: Recent 15% Foreign Owners Tax on Property Purchases

To: Premier Clark, Minister de Jong, and Ms. Yamamoto

I'm writing to express my concern with the provincial government's decision to implement a new foreign buyer tax on August 2 with no consultation and no time for the home buying and selling public to prepare.

Housing affordability concerns all of us who live in the region. Implementing a new real estate tax, however, with just eight days' notice is causing unnecessary stress and volatility in our housing market.

The government's decision not to exempt transactions where home sellers have an accepted contract in place, with a non-Canadian buyer, that will not close before August 2 is harming numerous BC residents. There are ripple effects that the government may not have originally conceived. For example, many of the sellers caught in this predicament have already agreed to buy another home with the proceeds from the sale of their home. These deals are also now in limbo. The people involved are concerned about possible litigation and financial ruin.

s.22

s.22 It does not seem democratic to me that a tax can be imposed on someone to this degree after they have entered into a deal. Her purchase is actually creating a rental unit in North Vancouver where the vacancy rate is under 1%.

I urge the government to help these people as they struggle to complete the most important financial transaction of their lives and exempt from the tax any accepted real estate contracts that were in place prior to the government's July 25 announcement.

Sincerely,

s.22

-----Original Message-----

From: s.22

Sent: Wednesday, July 27, 2016 10:45 AM

To: OfficeofthePremier, Office PREM:EX

Subject: Exempting existing resale buyers

Ms. Premier,

Please resist any and all requests to exempt anyone from the new 15% tax because they weren't aware of it when they made their purchase. This is exactly the same as any other tax change that is implemented by any level of government. That's what budget lockups are all about!

No one at any level of government is afforded the opportunity to know what is happening beforehand and take appropriate steps (in their best interest) to avoid it. This is the definition of insider training.

By this notion if you raised the sales tax by 3% on a purchase, I could say if I knew I would have bought it yesterday. This is ridiculous.

There is risk in life. Things change all the time. Doing a pre-sale entails many risks. The recent tax change is just one of them. A buyer might choose to walk away for any number of reasons, the recent tax change is just another one.

Anyone that felt blindsided with the income trusts when the federal government changed the rules was affected in the same way.

Stay the course. Thanks for taking this bold step.

s.22

-----Original Message-----

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX

Sent: Wednesday, July 27, 2016 2:54 PM

To: s.22

Cc: Minister, FIN FIN:EX

Subject: RE: Exempting existing resale buyers

Thank you for writing about the proposed changes to the Property Transfer Tax in British Columbia. We appreciate reading your views and words of support for the Premier.

As you may know, debate on the new legislation has begun this week and we will be sure to share your comments with the Honourable Mike de Jong, Minister of Finance, so that he too can be aware of your views.

Thank you, again, for taking the time to write.

From: Tony Hepworth [mailto:tonyH@pennyfarthing.net]
Sent: Wednesday, July 27, 2016 12:03 PM
To: Minister, FIN FIN:EX; OfficeofthePremier, Office PREM:EX
Subject: 15% Tax

Dear Premier and Minister of Finance,

I am President of Pennyfarthing Homes. We have been developing in British Columbia since 1980.

Clearly the price of homes has become ridiculous. Mostly single family homes - not so much condominiums. So an offshore buyer tax OK.

But the program should exempt contracts written before this past Monday. If not it is retroactive taxation - a disaster for our economy!

We have residential projects on Cambie Corridor which are sold out but not closed. We think about 10% of our sales are to offshore buyers. We have no idea how many of these offshore buyers will simply walk now.

You will know that Hong Kong and Singapore prices have dropped by 7% since their offshore buyer taxes went into place. In light of the value uncertainty there is already a chaotic market. Nobody (including local buyers) knows what values are now, so both onshore and offshore buyer categories are rescinding on contracts.

Transition Rules are needed!

Regards,

Anthony Hepworth, President, Pennyfarthing Homes

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX
Sent: Wednesday, July 27, 2016 2:52 PM
To: 'Tony Hepworth'
Subject: RE: 15% Tax

Thank you for taking the time to write about the proposed changes to the Property Transfer Tax in British Columbia. We appreciate your taking the time to write.

We see that you have already shared a copy of your message with the Honourable Mike de Jong, Minister of Finance. His staff will ensure that your comments are included in any upcoming, related discussions.

Thank you, again, for writing.

From: Karen Neveu [mailto:KNeveu@concertproperties.com]
Sent: Wednesday, July 27, 2016 1:53 PM
To: OfficeofthePremier, Office PREM:EX
Subject: Correspondence regarding Bill 28

Hello,

Please find attached correspondence from Brian McCauley regarding Bill 28.

Thank you.

Karen

Karen Neveu | Executive Assistant to
Chairman and Chief Executive Officer |
President and Chief Operating Officer

CONCERT PROPERTIES LTD.
9th floor, 1190 Hornby Street
Vancouver, BC V6Z 2K5

D: 604.602.3715

www.ConcertProperties.com

___ This e-mail is intended only for the named recipient and may contain confidential and/or privileged material. Any unauthorized copying, dissemination or other use by a person other than the named recipient of this communication is prohibited. If you received this in error or are not named as a recipient, please notify the sender and destroy all copies of this e-mail immediately. Please consider the environment before printing this email.

July 27, 2016

The Honorable Christy Clark
Premier
Province of British Columbia
PO BOX 9041 STN PROV GOVT
Victoria BC V8W 9E1

Dear Premier:

Re: Bill 28, Miscellaneous Statutes (Housing Priority Initiatives) Amendment Act, 2016

Most of us in the development industry are acutely aware of the impacts today's heated real estate market is having on affordability and, particularly, the challenges it creates for local residents, whether renters or homeowners. However, I am concerned about the provincial government's singular focus on the demand side through the introduction of Bill 28.

British Columbia and the City of Vancouver have been recognized as a tolerant and inclusive place to live since we opened our doors to the world following Expo 86. Real estate has been a key industry for BC and central to the most vibrant economy in Canada. In fact the real estate industry contributes \$17B in GDP to BC annually and creates over 107,000 jobs.

The introduction of a significant 15% premium on property transfer tax for foreign nationals, without any grandfathering provisions, and provision for a vacancy tax in Vancouver are extremely punitive. All residential projects currently under construction in BC have had to achieve 60-65% pre-sales in order to secure construction financing to permit construction to start. Many of those individuals who have invested in real estate are now being informed the rules have changed mid-stream. While Concert has a very low percentage of foreign buyers in its current projects, the percentage of foreign national buyers fluctuates dramatically from project to project, developer to developer and location to location. There is a strong chance several thousand purchasers will be affected with the introduction of this tax premium. We respectfully request the government grandfather pre-sales that occurred prior to August 2, 2016.

With respect to the supply side, I have participated in several discussions with government officials about initiatives that might expedite housing delivery to the market. Research undertaken by your own ministries indicate that there is significant supply of housing in the pipeline but it is taking an inordinate length of time to achieve municipal approvals and advance housing to the market. Serious efforts must be made by the province to force municipalities to address their processing times.

Brian McCauley

9th Floor, 1190 Hornby St
Vancouver, BC V6Z 2K5
Telephone: 604.688.9460
Facsimile: 604.688.6882
Direct Line: 604.602.3730
www.concertproperties.com

The Honourable Christy Clark
Re: Bill 28, Miscellaneous Statutes (Housing Priority Initiatives)
Amendment Act, 2016
July 27, 2016
Page 2



I am optimistic the Province will be open to collaborating with the industry and municipalities to move towards addressing affordability from both the supply and demand side – that will not unfairly penalize those who have already committed to pre-sales.

Sincerely,

CONCERT PROPERTIES LTD.

Brian McCauley
President & Chief Operating Officer

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX
Sent: Wednesday, July 27, 2016 2:51 PM
To: 'Karen Neveu'
Cc: Minister, FIN FIN:EX
Subject: RE: Correspondence regarding Bill 28

Thank you for taking the time to share Mr. McCauley's letter regarding the proposed changes to the Property Transfer Tax in British Columbia. We appreciate your taking the time to write.

On your behalf, we have shared a copy of your message with the Honourable Mike de Jong, Minister of Finance. His staff will ensure that your comments are included in any upcoming, related discussions.

Thank you, again, for writing.

-----Original Message-----

From: s.22

Sent: Wednesday, July 27, 2016 11:24 AM

To: OfficeofthePremier, Office PREM:EX

Subject: New policy of real estate made me die

Premier Clark,

The real estate market need to be organized but not like you have done so far.

s.22

s.22

Now there's no body to see the house, it's totally unexpected.

Why your government can make the market cool suddenly? It is making us miserable actually.

If my house can't sold quick we have to go private loan for the down pay.

Please consider the people is currently within the market, we are tax payer and need house as well. You cool the market doesn't mean people can buy. You need keep the market hot which is good to BC.

I have got the big trouble because you made the market cool. You are a killer!!

Regards,

s.22

Sent from my iPad

-----Original Message-----

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX

Sent: Wednesday, July 27, 2016 2:49 PM

To: s.22

Cc: Minister, FIN FIN:EX

Subject: RE: New policy of real estate made me die

Thank you for taking the time to write about the proposed changes to the Property Transfer Tax in British Columbia. We appreciate your taking the time to write.

On your behalf, we have shared a copy of your message with the Honourable Mike de Jong, Minister of Finance. His staff will ensure that your comments are included in any upcoming, related discussions.

Thank you, again, for writing.

From: s.22

Sent: Wednesday, July 27, 2016 11:44 AM

To: OfficeofthePremier, Office PREM:EX

Subject: 15% Tax on foreign nationals.

While I support the tax on foreign nationals in principle, it is completely unfair that pre-existing firm and binding sales contracts which close after the August implementation date are subject to the additional tax. These contracts must be grandfathered.

Only contracts that have been entered into after the August implementation date should be subject to the new tax. This needs to be rectified asap.

Sincerely,

s.22

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX
Sent: Wednesday, July 27, 2016 2:47 PM
To: s.22
Cc: Minister, FIN FIN:EX
Subject: RE: 15% Tax on foreign nationals.

Thank you for taking the time to write about the proposed changes to the Property Transfer Tax in British Columbia. We appreciate your taking the time to write.

On your behalf, we have shared a copy of your message with the Honourable Mike de Jong, Minister of Finance. His staff will ensure that your comments are included in any upcoming, related discussions.

Thank you, again, for writing.

From: s.22
Sent: Wednesday, July 27, 2016 1:59 PM
To: OfficeofthePremier, Office PREM:EX
Subject: 15% tax in van! yay

Hi. Ive lived in s.22 since s.22 The prices recently have gone up so huge since all of this overseas money has come and snapped up the neighbourhoods. This tax should include the lowermainland as it would discourage those who gets taxed in van to come out here. It doesnt make sense to limit part of the province and leave surrey langley cloverdale abbots etc. On the right track
s.22

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX
Sent: Wednesday, July 27, 2016 2:46 PM
To: s.22
Cc: Minister, FIN FIN:EX
Subject: RE: 15% tax in van! yay

Thank you for taking the time to share your recommendation to expand the proposed changes to the Property Transfer Tax in British Columbia. We appreciate your taking the time to write.

On your behalf, we have shared a copy of your message with the Honourable Mike de Jong, Minister of Finance. His staff will ensure that your comments are included in any upcoming, related discussions.

Thank you, again, for writing.

From: s.22
Sent: Wednesday, July 27, 2016 2:48 PM
To: OfficeofthePremier, Office PREM:EX
Subject: RE: 15% tax in van! yay

Thank you. Sorry i didnt have my name on that. Cheers s.22
s.22

From: s.22

Sent: Wednesday, July 27, 2016 12:41 PM

To: OfficeofthePremier, Office PREM:EX

Subject: Re: Implementation of the new 15% PTT

Importance: Low

Dear Madame Premier:

I'm writing to express my concern with the provincial government's decision to implement a new foreign buyer tax on August 2 with a devastating retroactive effect.

I understand the concerns that housing prices and affordability that our local government has and I strongly believe that it is a matter that needs to be rectified to protect British

Columbians. Implementation of the new 15% non resident tax may or may not solve the problem but I do agree it will deter some foreign nationals from further increasing the values of local properties and hopefully make them affordable in due time for the desperate local home buyers.

With that said, and with all due respects, Madame Premier, I also believe in fairness. It was unfair to local home buyers when foreign money came in bought up all the properties causing a continuous uprising in property prices and making them unaffordable, yes, this is very true and unfair; but without any warning, implementing a 15% tax that is retroactive to all ongoing deals where some foreign buyers in a project sale situation whom might have signed a binding contract two or three years ago and had no idea whatsoever that the government could force such a tax on them years later is also unfair. I believe that two wrongs do not make one right!! Our government can do better than this, if the new 15% tax does not carry the retroactive effect, it will be more acceptable and agreeable to all people. The current implementation standard may look like it would help with housing affordability and pleases a lot of people but at the same time the ripple effect is tremendous and it also displeases a lot of other people. I don't think this is a win-win situation for the government especially when an election is just around the corner. A lot of people think that they are being bullied and foreign investors will forever lose faith in our government, who else will come and invest in B.C. if our government can implement taxes at their whim, all those economic trips to China or Asia have just been tainted by this decision, investors will think thrice before spending a dime in our province.

I sincerely urge Madame Premier to further discuss this with Minister of Finance; I think that implementing such tax is a good start to deter further housing price increases, but for the sake of British Columbia's reputation, for the citizens of BC that make a living in the real estate sector, and for the local citizens whom have an ongoing real estate transaction, we need to do it within reasons, non bias, and most of all, fair to ALL people.

Thank you!

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX
Sent: Wednesday, July 27, 2016 2:45 PM
To: s.22
Cc: Minister, FIN FIN:EX
Subject: RE: Implementation of the new 15% PTT

Thank you for taking the time to write about the proposed changes to the Property Transfer Tax in British Columbia. We appreciate your taking the time to write.

On your behalf, we have shared a copy of your message with the Honourable Mike de Jong, Minister of Finance. His staff will ensure that your comments are included in any upcoming, related discussions.

Thank you, again, for writing.

-----Original Message-----

From: Clark.MLA, Christy [mailto:Christy.Clark.MLA@leg.bc.ca]

Sent: Wednesday, July 27, 2016 10:57 AM

To: OfficeofthePremier, Office PREM:EX

Subject: FW: New Property Transfer Tax

-----Original Message-----

From: s.22

Sent: July 26, 2016 11:39 PM

To: Clark.MLA, Christy

Subject: New Property Transfer Tax

Dear Premier Clark,

I write you with considerable concern about the new property transfer tax for foreign nationals. While I am generally in favour of the new law, I believe that there are unintended consequences of the way this legislation is to be implemented or I should say I hope the consequences are unintentional.

The legislation retroactively affects contracts for home purchases made by people who had no knowledge of the legislation or the conditions it would impose on their purchases. It has put the purchasers in the position of signing a binding contract with non-refundable deposits, and, after the fact, informing them that they now must add fifteen percent to their offer. Given the substantial nature of the tax, many of those buyers may well not be able to any longer afford the purchase. Those buyers will lose their deposit if they back out of the contract, plus they will be liable to make up the difference between the actual sale price of the house they were to purchase and their contracted offer. If they had known about the tax beforehand, their offer may have been considerably lower.

It seems to me, the fairest implementation of the new tax would be to exempt the tax on bone fide home sales agreed to before the announcement of the tax. Otherwise, many Canadian citizens and long time residents of BC and Metro-Vancouver could suffer serious financial losses.

s.22

s.22

s.22 To say the least we feel totally blind-sided by this law and of course are quite anxious about the consequences. We urge you to consider adjusting the implementation of this tax so that people who were doing business under known rules and laws aren't retroactively punished.

Thank you for reading this,

s.22

-----Original Message-----

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX

Sent: Wednesday, July 27, 2016 2:44 PM

To: s.22

Cc: Minister, FIN FIN:EX

Subject: RE: New Property Transfer Tax

Thank you for taking the time to write about the proposed changes to the Property Transfer Tax in British Columbia. We appreciate your taking the time to write.

On your behalf, we have shared a copy of your message with the Honourable Mike de Jong, Minister of Finance. His staff will ensure that your comments are included in any upcoming, related discussions.

Thank you, again, for writing.

From: s.22

Sent: Tuesday, July 26, 2016 9:13 PM

To: Minister, FIN FIN:EX; OfficeofthePremier, Office PREM:EX

Subject: August 02, 2016, What?

Honorable Premier of British Columbia and the Minister of Finance

I'm an Old School individual.

s.22

In my humble opinion, the Government of British Columbia, neither by edict nor legislation does not enjoy the privilege nor the right to retroactively over ride legitimate contracts.

I am truly astounded that the Government would impudently propose an arbitrary and palliative proposal as a solution to the cost of housing in Vancouver without giving adequate consideration as to the consequence in regard to existing CPS.

I am of the opinion; the cats out of the bag, Pandora's box has been opened, this Government and the next Government may be chasing the vote but you are chasing a ghost with every false proposal and promise which you might make to restrain the housing market.
The train has left the station!

I am not naive nor am I gullible, do what you must to get re-elected, but don't tread on the fundamentals of legitimate business transactions.

I recommend that you immediately reconsider the effective date of your most recent proposal.

Best,

s.22

s.22

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX
Sent: Wednesday, July 27, 2016 2:42 PM
To: s.22
Subject: RE: August 02, 2016, What?

Thank you for taking the time to write about the proposed changes to the Property Transfer Tax in British Columbia. We appreciate your taking the time to write.

We see that you have already shared a copy of your message with the Honourable Mike de Jong, Minister of Finance. His staff will ensure that your comments are included in any upcoming, related discussions.

Thank you, again, for writing.

From: Clark.MLA, Christy [mailto:Christy.Clark.MLA@leg.bc.ca]
Sent: Wednesday, July 27, 2016 10:57 AM
To: OfficeofthePremier, Office PREM:EX
Subject: FW: Your Voting Base

From: s.22
Sent: July 26, 2016 10:00 PM
To: Clark.MLA, Christy
Cc: deJong.MLA, Mike
Subject: Your Voting Base

If you guys think that your voting base will support any of you or any Government that will add a tax on a contract that is already in place you are completely out of touch with reality. The fact that you have actually done that may seal your fate, who would vote for any government that changes policy in midterm and disrespects contract law.

s.22

From: s.22

Sent: Wednesday, July 27, 2016 7:56 AM

To: Sultan.MLA, Ralph LASS:EX; Minister, FIN FIN:EX; OfficeofthePremier, Office PREM:EX

Subject: Foreign Tax Announcement - August 2nd

Dear Premier Clark, Minister de Jong and Mr. Sultan,

I hope this email finds you well. I am a s.22 who has concerns over the recent legislation concerning foreign buyers. s.22 s.22

We understand that the government felt the need to take concrete action to curb speculation and related price inflation. That said, we do take strong issue with the retroactive nature of this new tax.

s.22

s.22

I am sure you will agree that this is neither just nor reasonable. I understand the impression is that all foreign buyers are big-monied cash buyers, but the reality is that there are many more hard-working, middle class families who are stretching themselves in order to get a foothold in the Vancouver market and give their families a better life. It is very reasonable that many of these families will not be able to afford an additional 15% tax than one that they had anticipated or budgeted for. For many of these families, their only option will be to default on their purchase and lose their deposits.

If this happens, the knock-on effects throughout the Vancouver real estate market could be considerable and immensely damaging, to both foreign and local buyers and sellers. Real estate is traditionally a linked economic activity, meaning that

many sellers, once they have a firm deal on their property, promptly go on to become buyers of another property. If foreign buyers begin defaulting en masse, we could see a contagion scenario wherein a single default by a foreign buyer will result in many more defaults by local buyers because of this 'knock-on' effect. In addition, the resulting flood of lawsuits from these defaults could overrun the court system. I believe that the government has not anticipated this very likely scenario.

Furthermore, this sudden and retroactive tax damages our Province's credibility as a place to do business in the eyes of the global economy. If our government is willing to drastically increase costs in one major sector of the market, a reasonable investor would have to conclude that they might be willing to do so in any sector.

Finally, for any new development with a significant percentage of pre-sales to foreign families, this tax could imperil the ability of the development to move forward. Amongst other things, this would restrict new supply coming to the market in a time when supply is already tight and rental vacancies are already perilously low.

Once again, while we do not necessarily agree with the governments' move to a 15% foreign buyers' tax, we understand the immense public pressure the government must be under to respond to Vancouver's rapidly escalating house prices. However, the punitive, retroactive nature of its implementation will cause immense - and completely unnecessary - damage to local Canadian families, with no discernable benefit. We urge you to reconsider.

Thank you and Best Personal Regards,

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX
Sent: Wednesday, July 27, 2016 2:38 PM
To: s.22
Subject: RE: Foreign Tax Announcement - August 2nd

Thank you for taking the time to write about the proposed changes to the Property Transfer Tax in British Columbia. We appreciate your taking the time to write.

We see that you have already shared a copy of your message with the Honourable Mike de Jong, Minister of Finance. His staff will ensure that your comments are included in any upcoming, related discussions.

Thank you, again, for writing.

-----Original Message-----

From: Clark.MLA, Christy [mailto:Christy.Clark.MLA@leg.bc.ca]

Sent: Wednesday, July 27, 2016 10:58 AM

To: OfficeofthePremier, Office PREM:EX

Subject: FW: Unfortunate decision taxing foreign buyers

-----Original Message-----

From: s.22

Sent: July 26, 2016 9:20 PM

To: Clark.MLA, Christy

Subject: Unfortunate decision taxing foreign buyers

Dear Premier Clark, I just wanted to send you a quick email telling you how upset I am with your government's decision to tax foreign property buyers. This decision has just killed the goose that laid the golden egg. You will destroy the equity of existing homeowners and seriously damage the economy of this province that relies on construction and real estate. This decision was something I would have expected from your left leaning opposition, not a party rooted in free enterprise. I am not a real estate agent nor do I make my living connected to the housing market. I'm just a concerned and quite frankly very puzzled citizen. This move won't get you the votes that you're hoping for. I've always supported your party and now may have to look elsewhere to cast my vote.

s.22

-----Original Message-----

From: Clark.MLA, Christy [mailto:Christy.Clark.MLA@leg.bc.ca]

Sent: Wednesday, July 27, 2016 11:01 AM

To: OfficeofthePremier, Office PREM:EX

Subject: FW: A Major Step in Restoring Affordability

-----Original Message-----

From: s.22

Sent: July 26, 2016 5:59 PM

To: Clark.MLA, Christy

Subject: A Major Step in Restoring Affordability

Dear Premier,

I am glad to learn of the new tax your government has imposed on foreign buyers of residential properties in the greater Vancouver area. I think this is a major step in the right direction.

A government in Canada must act in the public interest of all Canadians. Housing is a right, not a choice. We all need a roof over our head. Vancouver housing prices have gone through the roof due in large part to market speculation and trickery. Cash rich foreigners have been a major player in the real estate racket.

I hope your government would continue to introduce measures to calm the market and restore affordability for working families. I am sure you and your government do not wish to see working Canadians borrow to the hilt just to be able to get a tiny condo. In this great land of ours, no one should have to slave a whole working life just to pay the banks, developers and speculators for a tiny place.

Sincerely,

s.22

-----Original Message-----

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX

Sent: Wednesday, July 27, 2016 2:35 PM

To: s.22

Cc: Minister, FIN FIN:EX

Subject: RE: A Major Step in Restoring Affordability

Thank you for writing about the proposed changes to the Property Transfer Tax in British Columbia. We appreciate reading your views and words of support for the Premier.

As you may know, debate on the new legislation has begun this week and we will be sure to share your comments with the Honourable Mike de Jong, Minister of Finance, so that he too can be aware of your views.

Thank you, again, for taking the time to write.

From: s.22

Sent: Wednesday, July 27, 2016 12:12 PM

To: OfficeofthePremier, Office PREM:EX

Subject: 15% additional property transfer tax

Dear John Yap, Christy Clark and Mike de Jong,

I am writing to you as your constituent with regards to the 15% additional property transfer tax on purchases by foreign entity. The announcement came on Monday and to be implemented by next Tuesday. I believe the introduction of the tax is problematic, unfair and will result in unintended consequences.

1. The tax applies to all transaction closed on or after August 2 which means contract that was written months or even years ago for pre-sale condo will be subject to the tax. It likes you have booked an all inclusive vacation to Mexico months in advance but when you check in you are asked to pay another 15% extra. How fair would you feel?

2. The tax will push investors to outside of Metro Vancouver area and create imbalance in market demand.

3. Any type of business that lost 10% of the business will have a negative impact on the overall health of that industry. Real estate is a key driver in our economy. Your pipe dream of LNG is finished, forestry and mining are down. The 2 bright spots of the economy are tourism and real estate. You are killing the golden goose and I cannot understand why.

4. Your action is sending a conflicting message to overseas investors. On the one hand you welcome investment and led trade show to Asia, on the other hand you are closing the door for investors. If you are really closing the door that's fine. But slamming the door is absolutely insane.

5. Home owners that sold their homes to foreigner are very fearful that the sales may not close. If the home is sold for \$1million, it means an extra \$150,000 is due on closing. If the sale is closing next week, the buyer may not be able to get that extra money here on time, the bank will not give a higher mortgage to cover that or worse the sale will collapse. If the seller has made a purchase already and waiting for that money to close it will have a domino effect on the other sales. It will throw the market in chaos and lawsuits flying. Who do you think the sellers will blame? The Liberal.

6. Anti-Liberal behaviour. Your action is not what a true Liberal will do. You are discouraging free enterprise and investment.

I urge the government to:

1. delay the implementation of the tax to the end of August so buyers can be informed; and
2. allow exemption for contract that have already been written.

From: Clark.MLA, Christy [mailto:Christy.Clark.MLA@leg.bc.ca]
Sent: Wednesday, July 27, 2016 11:01 AM
To: OfficeofthePremier, Office PREM:EX
Subject: FW: New submission from Contact Your Constituency Office

From: s.22
Sent: July 26, 2016 5:25 PM
To: Clark.MLA, Christy
Subject: New submission from Contact Your Constituency Office

Name
s.22

Email
s.22

Riding

Vancouver West End

Comments & Feedback

I would like to applaud you for you and your governing party for the recent actions on the housing crisis--and yes, I said crisis. This is a start but really only a flesh wound in this real estate affordability crisis. This tax must be on all communities including Victoria , Sunshine Coast and your home riding of Kelowna. In addition, you just know that many of these transactions were from illegal monies, we must ensure that all transactions going forward are legit--compliance is KEY.

Thanks , I appreciate you listening –

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX
Sent: Wednesday, July 27, 2016 2:32 PM
To: s.22
Cc: Minister, FIN FIN:EX
Subject: RE: New submission from Contact Your Constituency Office

Thank you for taking the time to share your recommendation to expand the proposed changes to the Property Transfer Tax in British Columbia. We appreciate your taking the time to write.

On your behalf, we have shared a copy of your message with the Honourable Mike de Jong, Minister of Finance. His staff will ensure that your comments are included in any upcoming, related discussions.

Thank you, again, for writing.

From: s.22

Sent: Tuesday, July 26, 2016 5:51 PM

To: Minister, FIN FIN:EX; OfficeofthePremier, Office PREM:EX

Subject: 15% Tax on Foreign Buyers

Premier Clark & Minister de Jong,

s.22

but am very disappointed with the actions of your party on this 15% foreign buyer tax. It's not the tax that concerns me; it is how it was implemented, with no warning, no discussion with stakeholders and no regard for those buyers that have existing firm contracts now faced with the prospect of an unexpected 15% tax or the option of defaulting on their contracts, losing their deposits and/or facing legal suits from vendors.

Implementing the tax so quickly, immediately following a long weekend, gives buyers little chance to at least have the option of closing their sales sooner and avoiding the tax. In this instance it feels like a massive tax-grab by your government.

What about those local vendors who have entered a firm sale contract with an off-shore buyer and have themselves entered a firm contract to buy with the proceeds of such sale? If their foreign buyer defaults, they face the prospect of defaulting on their subsequent purchase. This tax will then affect a member of your local community in a significantly negative manner.

Please give some thought to how this tax is being implemented. Give buyers some time to close so they are not hog-tied. We are not a 3rd world country with an unstable government prone to seizing assets at random...this has that feel.

The market will slow this year on its own. No market goes up in a straight line forever. Given the potential for significant negative press surrounding sales already firm and awaiting close, events such as this can cause paradigm shifts in markets with major negative consequences.

Sincerely,

s.22

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX
Sent: Wednesday, July 27, 2016 2:29 PM
To: s.22
Subject: RE: 15% Tax on Foreign Buyers

Thank you for taking the time to write about the proposed changes to the Property Transfer Tax in British Columbia. We appreciate your taking the time to write.

We see that you have already shared a copy of your message with the Honourable Mike de Jong, Minister of Finance. His staff will ensure that your comments are included in any upcoming, related discussions.

Thank you, again, for writing.

From: Clark.MLA, Christy [mailto:Christy.Clark.MLA@leg.bc.ca]
Sent: Wednesday, July 27, 2016 11:03 AM
To: OfficeofthePremier, Office PREM:EX
Subject: FW: New submission from Contact Your Constituency Office

From: s.22
Sent: July 26, 2016 5:19 PM
To: Clark.MLA, Christy
Subject: New submission from Contact Your Constituency Office

Name
s.22

Email
s.22

Riding
Riding*
Comments & Feedback
Christy,

I'm a s.22 _ _ and strongly agree with fixing the Asian buying issue, but this was completely mishandled.

s.22

s.22 what
the heck kind of policy change is this and why are people who have already signed binding contracts not been exempt from this...they made purchases based on the price/down payment requirements they could afford... they will owe an additional s.22 in taxes!!!! How is that fair... They will now lose their deposit, the sellers will have to go back to market with their home and almost certainly get less... and potentially sue the buyer who is being royally screwed in this mess for the price difference... Did ANYONE in gov't consult with the realtors and mortgage brokers to contemplate the real effects of such a ridiculous policy change with such short notice???

I suggest a RAPID change in policy to avoid a ton of deals from collapsing as they are 100% going to!!

s.22

CALL ME!

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX
Sent: Wednesday, July 27, 2016 2:28 PM
To: s.22
Cc: Minister, FIN FIN:EX
Subject: RE: New submission from Contact Your Constituency Office

Thank you for taking the time to write about the proposed changes to the Property Transfer Tax in British Columbia. We appreciate your taking the time to write.

On your behalf, we have shared a copy of your message with the Honourable Mike de Jong, Minister of Finance. His staff will ensure that your comments are included in any upcoming, related discussions.

Thank you, again, for writing.

From: s.22
Sent: Wednesday, July 27, 2016 11:41 AM
To: OfficeofthePremier, Office PREM:EX
Subject: 15% Tax on foreign nationals.

While I support the tax on foreign nationals in principle, it is completely unfair that pre-existing firm and binding sales contracts which close after the August implementation date are subject to the additional tax. These contracts should be grandfathered.

Only contracts that have been entered into after the August implementation date should be subject to the new tax. This needs to be rectified asap.

Sincerely,

s.22

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX
Sent: Wednesday, July 27, 2016 2:25 PM
To: s.22
Cc: Minister, FIN FIN:EX
Subject: RE: 15% Tax on foreign nationals.

Thank you for taking the time to write about the proposed changes to the Property Transfer Tax in British Columbia. We appreciate your taking the time to write.

On your behalf, we have shared a copy of your message with the Honourable Mike de Jong, Minister of Finance. His staff will ensure that your comments are included in any upcoming, related discussions.

Thank you, again, for writing.

From: s.22

Sent: Wednesday, July 27, 2016 1:45 PM

To: deJong.MLA, Mike LASS:EX; OfficeofthePremier, Office PREM:EX; Wickens.MLA, Jodie LASS:EX

Subject: The 15% additional property transfer tax on purchases by foreign entity

Hi there

I am writing to you as your constituent with regards to the 15% additional property transfer tax on purchases by foreign entity. The announcement came on Monday and to be implemented by next Tuesday. I believe the introduction of the tax is problematic, unfair and will result in unintended consequences.

1. The tax applies to all transactions closed on or after August 2 which means contracts that were written months or even years ago for pre-sale condo will be subject to the tax. It likes you have booked an all inclusive vacation to Mexico months in advance but when you check in you are asked to pay another 15% extra. How fair would you feel?
2. The tax will push investors to outside of Metro Vancouver area and creates imbalance in market demand.
3. Any type of business that loses 10% of the business will have a negative impact on the overall health of that industry. Real estate is a key driver in our economy. Your pipe dream of LNG is finished, forestry and mining are down. The 2 bright spots of the economy are tourism and real estate. You are killing the golden goose and I cannot understand why.
4. Your action is sending a conflicting message to overseas investors. On the one hand you welcome investment and led trade shows to Asia, on the other hand you are closing the door for investors. If you are really closing the door that's fine. But slamming the door is absolutely insane.
5. Home owners that sold their homes to foreigners are very fearful that the sales may not close. If the home is sold for \$1million, it means an extra \$150,000 is due on closing. If the sale is closing next week, the buyer may not be able to get that extra money here on time, the bank will not give a higher mortgage to cover that or worse the sale will collapse. If the seller has made a purchase already and waiting for that money to close it will have a domino effect on the other sales. It will throw the market in chaos and lawsuits flying. Who do you think the sellers will blame? The Liberal.
6. Anti-Liberal behavior. Your action is not what a true Liberal will do. You are discouraging free enterprise and investment.

I urge the government:

1. to delay the implementation of the tax to the end of August so buyers can be informed; and
2. to allow exemption for contracts that have already been written.

s.22

From: Clark.MLA, Christy [mailto:Christy.Clark.MLA@leg.bc.ca]
Sent: Wednesday, July 27, 2016 11:04 AM
To: OfficeofthePremier, Office PREM:EX
Subject: FW: New submission from Contact Your Constituency Office

From: s.22
Sent: July 26, 2016 6:43 PM
To: Clark.MLA, Christy
Subject: New submission from Contact Your Constituency Office

Name
s.22

Email
s.22

Riding

Richmond

Comments & Feedback

I would like to bring to your attention the following. Your initiative to tax foreign buyers of real estate extra 15% might be 1 day old, but some of Vancouver realtors already mass email their clients how to get around it. Some quotes from the letter I received today from Mike Stewart (www.mikestewart.ca)

"We received some unfortunate news yesterday that may have a big impact on some of our clients who have purchased properties in Greater Vancouver that ARE NOT Canadian Citizen's or Permanent residents.

... For our clients and others who have bought presales we do offer a solution.

... It is possible in many cases to assign the presale purchase contract to a family member or friend who is a Canadian Citizen or permanent resident.

For help with our solution, Please respond with "I'm interested" and your phone number."

I could forward you full email if you wish.

Thank you.

From: s.22

Sent: Wednesday, July 27, 2016 10:46 AM

To: Minister, FIN FIN:EX; OfficeofthePremier, Office PREM:EX

Subject: Foreign Buyers Tax

Dear Finance Minister Mike de Jong and Premier Christy Clark,

I hope this email finds you well. I am a s.22 who has concerns over the recent legislation concerning foreign buyers. s.22
s.22

We understand that the government felt the need to take concrete action to curb speculation and related price inflation. That said, we do take strong issue with the retroactive nature of this new tax.

s.22

s.22 I am sure you will agree that this is neither just nor reasonable. I understand the impression is that all foreign buyers are big-monied cash buyers, but the reality is that there are many more hard-working, middle class families who are stretching themselves in order to get a foothold in the Vancouver market and give their families a better life. It is very reasonable that many of these families will not be able to afford an additional 15% tax than one that they had anticipated or budgeted for. For many of these families, their only option will be to default on their purchase and lose their deposits.

If this happens, the knock-on effects throughout the Vancouver real estate market could be considerable and immensely damaging, to both foreign and local buyers and sellers. Real estate is traditionally a linked economic activity, meaning that many sellers, once they have a firm deal on their property, promptly go on to become buyers of another property. If foreign buyers begin defaulting en masse, we could see a contagion scenario wherein a single default by a foreign buyer will result in many more defaults by local buyers because of this 'knock-on' effect. In addition, the resulting flood of lawsuits from these defaults could overrun the court system. I believe that the government has not anticipated this very likely scenario.

Furthermore, this sudden and retroactive tax damages our Province's credibility as a place to do business in the eyes of the global economy. If our government is willing to drastically increase costs in one major sector of the market, a reasonable investor would have to conclude that they

might be willing to do so in any sector.

Finally, for any new development with a significant percentage of pre-sales to foreign families, this tax could imperil the ability of the development to move forward. Amongst other things, this would restrict new supply coming to the market in a time when supply is already tight and rental vacancies are already perilously low.

Once again, while we do not necessarily agree with the governments' move to a 15% foreign buyers' tax, we understand the immense public pressure the government must be under to respond to Vancouver's rapidly escalating house prices. However, the punitive, retroactive nature of its implementation will cause immense - and completely unnecessary - damage to local Canadian families, with no discernable benefit. We urge you to reconsider.

Thank you and Best Personal Regards,

s.22

From: Clark.MLA, Christy [mailto:Christy.Clark.MLA@leg.bc.ca]
Sent: Wednesday, July 27, 2016 11:07 AM
To: OfficeofthePremier, Office PREM:EX
Subject: FW: Sold Out by our Leaders

From: s.22
Sent: July 26, 2016 8:25 PM
To: deJong.MLA, Mike ; 'BCREA' ; 'VREB - StrataDocs Online'
Cc: Clark.MLA, Christy
Subject: Sold Out by our Leaders

The reaction by the business community and the press across Canada and the USA to the 15% property purchase tax regardless of existing contracts has painted BC as the North America Mexico. A place you can just not do business in as the policies change without any respect to already agreed to agreements. This has long been experienced at the municipal level and now has clearly progressed to the Provincial Level. Today British Columbia has told everyone that they do not honour business contrasts and at any time the "state "may decide to steal your money.

Who will we vote for now?

Best Regards

s.22

From: Clark.MLA, Christy [mailto:Christy.Clark.MLA@leg.bc.ca]
Sent: Wednesday, July 27, 2016 11:54 AM
To: OfficeofthePremier, Office PREM:EX
Subject: FW: Tax on Foreign Money

From: s.22
Sent: July 27, 2016 11:46 AM
To: Clark.MLA, Christy ; Coleman.MLA, Rich ; Eby.MLA, David ; justin.trudeau@parl.gc.ca; jean-yves.duclos@parl.gc.ca
Subject: Tax on Foreign Money

I applaud your efforts to rein in the ridiculously volatile housing market that has been raging for years. Hopefully it's not too little, too late. The tax imposed on the foreign money should be at least 20% and cover all of British Columbia. By only imposing the tax in Vancouver, you are pushing the problem to smaller areas that can already ill afford it. Make it Province wide, and reap more revenue, or ban all sales to non-Canadians completely. When doctors, lawyer, teachers, professors, first line responders etc. cannot afford to live in our cities, it is a huge problem We are losing our cities and heritage. Additionally, impose massive fines on corrupt realtors, accountants and lawyers facilitating these transactions. Hopefully Canada Revenue Agency will be able to weed out the most corrupt. Keep pushing even harder. It is a time to be politically incorrect! The rest of Canada is watching and your citizens want the world to know it is not for sale!.

Most sincerely,

s.22

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX
Sent: Wednesday, July 27, 2016 2:20 PM
To: s.22
Cc: Minister, FIN FIN:EX
Subject: RE: Tax on Foreign Money

Thank you for taking the time to share your recommendation to expand the proposed changes to the Property Transfer Tax in British Columbia. We appreciate your taking the time to write.

On your behalf, we have shared a copy of your message with the Honourable Mike de Jong, Minister of Finance. His staff will ensure that your comments are included in any upcoming, related discussions.

Thank you, again, for writing.

From: s.22

Sent: Wednesday, July 27, 2016 1:31 PM

To: Minister, FIN FIN:EX; OfficeofthePremier, Office PREM:EX; Darcy.MLA, Judy LASS:EX

Subject: Immediacy of new 15% property transfer tax on foreign nationals

Attention Mike de Jong and Christie Clark

I'm writing to you regarding the new tax you just implemented.

It is creating havoc and uncertainty and chaos in our industry now, mainly because it was implemented so quickly with no notice and more importantly that it is retro-active, effecting sales that have already happened but don't complete till after August 2, 2016. I have several clients, Canadians, who are so worried that their sales will not complete because of this new tax. Some of them have sold to foreign nationals and some of them have sold to Canadians, who has sold their homes to foreign nationals. There could potentially be thousands of sales that do not complete because of this new tax if the foreign national buyer does not have the extra money to pay this tax. And this will affect thousands of Canadians.

I would recommend that this tax be changed to NOT include sales that have already been transacted and firmed or that the tax will not begin on Jan. 1, 2017, which should allow most of the current transactions to be completed by then. For Pre-sale condos, that would have to be extended further.

I also think that the 15% is way too high and should be more like 5%. By increasing the tax 15% you are effectively "killing the goose that laid the golden egg" Many of these foreign nationals will just take their money elsewhere and buy elsewhere in Canada, which will provide less property transfer tax. And they will NEVER, NEVER, NEVER trust the provincial government again. Your goal was to ease the market increases, not kill the market. However, it is now Killing the market. In the last 2 days I have had 3 buyers, all Canadians, completing drop out of the market with fear of uncertainty and concerned that the market will not maintain its value and that prices will collapse. With less buyers buying, there will be less sales and less property transfer tax. If the market collapses in price, which it is now doing and will surely continue, all the people who bought homes (95% whom are Canadian), will lose equity and many of them will have homes worth less than their mortgages, which creates huge risk or defaults and foreclosures for Canadians.

In short, while your intentions were good, you have gone too far, too fast and now killed the current market instead of easing it and created a huge problem of thousands of sales already transacted not completing.

I just heard on the radio that Mike de Jong has said there will be no exemptions to this new tax but this is definitely the wrong thing to say. You only have a few more days to prevent the current calamity from being total chaos and collapse. I urge you to at least exempt the currently already firmed transactions and also to consider changing the tax to just 5%.

Regards

s.22

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX
Sent: Wednesday, July 27, 2016 2:18 PM
To: s.22
Subject: RE: Immediacy of new 15% property transfer tax on foreign nationals

Thank you for taking the time to write about the proposed changes to the Property Transfer Tax in British Columbia. We appreciate your taking the time to write.

We see that you have already shared a copy of your message with the Honourable Mike de Jong, Minister of Finance. His staff will ensure that your comments are included in any upcoming, related discussions.

Thank you, again, for writing.

From: Clark.MLA, Christy [mailto:Christy.Clark.MLA@leg.bc.ca]
Sent: Wednesday, July 27, 2016 10:50 AM
To: OfficeofthePremier, Office PREM:EX
Subject: FW: New submission from Contact Your Constituency Office

From: s.22
Sent: July 26, 2016 7:36 PM
To: Clark.MLA, Christy
Subject: New submission from Contact Your Constituency Office

Name
s.22

Email
s.22

Riding
Kamloops
Comments & Feedback

To: The Honourable Christy Clarke and Ministers: Terry Lake, Todd Stone, Mike De Jong
Re: New Foreign Buyers Property Transfer Tax.
s.22

Do you have any idea how many people are going to be affected by deals that are already pending? In our case we had an agreement for sale on s.22

s.22 Now the purchaser will have to pay an extra s.22 in tax to complete the deal. They have already called our realtor to cancel the deal, forfeiting their s.22 deposit - on the other hand, saving s.22 in tax. Our realtor will also lose about s.22 in commission and who knows how much s.22 s.22 when the condo goes back on the market at a reduced price, in a deflated market.

Those purchasers, foreign or not, acted in good faith doing business in our country and are now hugely disrespected by your government. Embarrassing.

Why didn't your government simply announce the tax on Friday, stating that any deal signed after that would be subject to the changes? Hello! It is so unfair this way, to so many voters. There is still time to announce an amendment to this legislation, making it so that any deal signed before August 2 still stands, without the additional tax. It's the right thing to do and its simple.

Sincerely,
s.22

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX
Sent: Wednesday, July 27, 2016 2:17 PM
To: s.22
Subject: RE: New submission from Contact Your Constituency Office

Thank you for taking the time to write about the proposed changes to the Property Transfer Tax in British Columbia. We appreciate your taking the time to write.

We see that you have already shared a copy of your message with the Honourable Mike de Jong, Minister of Finance. His staff will ensure that your comments are included in any upcoming, related discussions.

Thank you, again, for writing.

From: Clark.MLA, Christy [mailto:Christy.Clark.MLA@leg.bc.ca]
Sent: Wednesday, July 27, 2016 10:55 AM
To: OfficeofthePremier, Office PREM:EX
Subject: FW: Questions Regarding the New 15% Foreign Buyers Tax
From: s.22
Sent: July 26, 2016 4:06 PM
To: Clark.MLA, Christy
Subject: Questions Regarding the New 15% Foreign Buyers Tax

Ms. Clark,

Firstly I applaud your government for this dramatic move to dissuade foreign multi-millionaires to use Canada to store and protect their money in British Columbia real estate. Personally, many times over the past 10 years I felt like I was living in a Swiss bank. Hopefully Vancouver can once again be a thriving city as opposed to a number of dying communities declining due to empty non-resident households or foreign student households that have a property value of \$5,000,000.

I have three questions I am looking for clarification on if you or your staff can help me:

1. Why is this program not extending to Victoria. Kelowna and the rest of the lower mainland? Surely, this move without protecting those communities will just send investors their direction to protect their money causing all the past problems with Vancouver in their cities.
2. What protection and monitoring plans does the province have from realtors or foreign nationals(predominately Chinese) from finding loopholes to get around this? It seems every week in the press there are fraudulent investors or realtors begin discovered?
3. Much of the damage has been done and perhaps this move should have be made under your predecessor's government. Are there any further options that can be taken to expediate this foreign money out of BC and the residential housing market?

Thank you for your attention to my questions and thank you for starting to protect our province.

s.22

From: s.22
Sent: Wednesday, July 27, 2016 11:49 AM
To: Minister, FIN FIN:EX
Cc: OfficeofthePremier, Office PREM:EX
Subject: Retro Active Taxation
Importance: High

Good Morning!

s.22

I understand what you are trying to do with this new real estate tax and support the concept. What I find disturbing is the retroactive nature of its implementation and the question of "fairness" to those who have invested in property, and the British Columbians who sold the property may now find themselves in a very sticky situation if their foreign buyers pull out. What if they have purchased other homes and cannot close on their transactions. Unlike a sales tax increase, rise in user fees or even income tax, which can be implemented at a certain date without much impact on individuals, this is a negative tax of huge proportions.

I think the backlash will be significant if individual British Columbian families are hurt, and offset the possible strong support this tax may have.

Recommend you rethink this approach.

Regards

s.22

From: s.22

Sent: Wednesday, July 27, 2016 9:12 AM

To: Minister, FIN FIN:EX; OfficeofthePremier, Office PREM:EX

Subject: Revise the August 2nd Effective Date

Dear Finance Minister Michael de Jong,

Dear Premier Christy Clark,

s.22

I applaud your 15% tax. However, your plan to immediately implement the tax effective August 2nd is careless and reckless.

British Columbians who are currently under a real estate contract may suffer a financial loss if their buyer, a foreign national, fails to complete. A domino effect may also trickle through to other buyers and sellers who are currently under contract but do not have a foreign national as a party to their contract. Most people are trading within the market and even one contract failure can have a cascading rippling effect and unintended consequences for other parties.

A sudden August 2nd effective date is disorderly and disruptive to the confidence, trust and transparency which underpin our market. I've no objection to the 15% tax but I urge you to exempt people from the tax for any accepted real estate contracts that were in place prior to the government's July 25 announcement.

Our market does not need your injection of uncertainty. The market always repairs itself and it had slowed weeks before you announced the tax. You are only hurting British Columbians!

Please do the right thing and revise the August 2nd date.

Thank you,

s.22

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX
Sent: Wednesday, July 27, 2016 2:14 PM
To: s.22
Subject: RE: Revise the August 2nd Effective Date

Thank you for taking the time to write about the proposed changes to the Property Transfer Tax in British Columbia. We appreciate your taking the time to write.

We see that you have already shared a copy of your message with the Honourable Mike de Jong, Minister of Finance. His staff will ensure that your comments are included in any upcoming, related discussions.

Thank you, again, for writing.

From: s.22

Sent: Tuesday, July 26, 2016 6:03 PM

To: Minister, FIN FIN:EX; OfficeofthePremier, Office PREM:EX; Stilwell.MLA, Moira LASS:EX

Cc: Heyman.MLA, George LASS:EX

Subject: NEW FOREIGN BUYER TAX

Importance: High

To Premier Clark, Finance Minister de Jong, and Moira Stilwell ;

I am writing to you today to express my concern with your decision to implement the New Foreign Buyer Tax of 15% effective August 2nd, 2016 without any public warning or consultation with real estate industry leaders. It is in my opinion that this was specifically implemented due to public opinion polls showing the falling support of the BC Liberals and of your leadership Premier Clark.

I agree that local real estate market prices are getting out of hand. I agree that controls are important in order to control pricing from getting out of reach. I also support a Foreign Tax; what I don't support is this governments approach to implementing a law without consultation with the public and more importantly, the local real estate industry leaders.

Premier Clark and Minister de Jong, you have failed to take into consideration the pending implications of this quick implementation of this tax. The Government's decision not to exempt transactions where home sellers have an accepted contract in place, with a non-Canadian Buyer, that will not close before August 2nd is harming several BC residents. These people run the risk of their property sales not completing and many of these people are relying on these funds as they have committed to another property. The quick implementation may and can cause financial ruin to many people who have entered into a contract prior to this announcement. The domino effect is that they cannot complete on their subsequent purchase and run the risk of being sued if they are unable to complete.

I urge you to exempt pending real estate transactions that are set to close after August 2nd. Any purchase from a non-Canadian Buyer after August 2nd is subject to the tax.

I also urge you to also include Commercial Real Estate purchases from a non-Canadian Buyer. Many commercial properties have been bought up by non Canadian Buyers and they should not be exempt from this tax! You cannot penalize 1 type of Buyer and exempt the other. Also, don't just implement the law for Metro Vancouver Real Estate; Implement the law for the entire province!

s.22

s.22

I am losing my confidence in this Liberal Government as it seems like there is a lot of "flip flopping" of decisions, especially in the past year! I voted for a leader and a government to foster economic growth and prosperity in this province. I voted for a "Leader" not an indecisive Premier and government who flip flops back and forth. I am truly disappointed in your leadership and governing of this Province.

Regards,

s.22

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX

Sent: Wednesday, July 27, 2016 2:12 PM

To: s.22

Subject: RE: NEW FOREIGN BUYER TAX

Thank you for taking the time to write about the proposed changes to the Property Transfer Tax in British Columbia. We appreciate your taking the time to write.

We see that you have already shared a copy of your message with the Honourable Mike de Jong, Minister of Finance. His staff will ensure that your comments are included in any upcoming, related discussions.

Thank you, again, for writing.

-----Original Message-----

From: s.22

Sent: Tuesday, July 26, 2016 7:49 PM

To: OfficeofthePremier, Office PREM:EX

Subject: Real estate agents trying to by pass new foreign buyer tax

Hi there,

s.22

Ever since I was a young girl, my dream was to one day own my own home.

I am so excited to hear that our government is taking action to stop the inflated housing market by putting taxes on foreign transactions. It's made my dreams seem less bleak and back in my control.

With that being said, I wanted to bring your attention to some real estate agents that are blatantly finding ways for foreign investors to by-pass your new laws. They are encouraging their clients to assign their properties to any friends / family that have Canadian citizenship. This way they can skip the 15% tax.

I've attached an email screen shot that I've received today. I really hope your team can take action on these people who are trying to trick the system.

Thank you so much for your time,

s.22

-----Original Message-----

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX

Sent: Wednesday, July 27, 2016 2:11 PM

To: s.22

Cc: Minister, FIN FIN:EX

Subject: RE: Real estate agents trying to by pass new foreign buyer tax

Thank you for writing about the proposed changes to the Property Transfer Tax in British Columbia. We appreciate reading your views and words of support for the Premier.

As you may know, debate on the new legislation has begun this week and we will be sure to share your comments with the Honourable Mike de Jong, Minister of Finance, so that he too can be aware of your views.

Thank you, again, for taking the time to write.

From: Clark.MLA, Christy [mailto:Christy.Clark.MLA@leg.bc.ca]
Sent: Wednesday, July 27, 2016 10:51 AM
To: OfficeofthePremier, Office PREM:EX
Subject: FW: New submission from Contact Your Constituency Office

From: s.22
Sent: July 26, 2016 7:17 PM
To: Clark.MLA, Christy
Subject: New submission from Contact Your Constituency Office

Name
s.22

Email
s.22

Riding
Kingway
Comments & Feedback
Christie:

You lost the support of myself and all my family. I'll do everything in my power to bring your government down after you imposed this race tax. Shame on you.

From: s.22

Sent: Wednesday, July 27, 2016 12:17 AM

To: OfficeofthePremier, Office PREM:EX; Minister, FIN FIN:EX

Subject: BC resident concerned about REBGV's appeal of exempti

Dear Premier and Financial Minister,

I am one of the BC residents that suffer from skyrocket high home price. I am very glad the BC government finally does something like the 15% additional PTT. I actually hope the government could do more like introducing additional annual property tax for non-principal residences. Why a lot of work class can't afford a home but some super rich people still hold multiple homes and speculate in real estate to create bloody money. Anyways.

Today I am writing to express my concern about REBGV's idea about exempting the new 15% PTT for currently accepted contracts. I am afraid that those greedy home speculators overuse the exempt, for example, they can sign a contract any time in August, September and so on but put an earlier contract date like July 21 to avoid the tax.

Thank you for taking time to look at my concern.

A middle class worker in BC

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX

Sent: Wednesday, July 27, 2016 2:07 PM

To: s.22

Subject: RE: BC resident concerned about REBGV's appeal of exampti

Thank you for taking the time to write about the proposed changes to the Property Transfer Tax in British Columbia. We appreciate your taking the time to write.

We see that you have already shared a copy of your message with the Honourable Mike de Jong, Minister of Finance. His staff will ensure that your comments are included in any upcoming, related discussions.

Thank you, again, for writing.

From: s.22

Sent: Tuesday, July 26, 2016 8:37 PM

To: OfficeofthePremier, Office PREM:EX

Subject:

Dear Premier Clark,

I am a s.22 I have buyers from abroad already signed contracts for preconstruction projects. The impact is so huge that they are saying that they are not completing the deals because they only paid 15% downpayment. The additional tax is big enough to make them give up the signed contracts. Please do not let new rule affect signed contracts before July 25th.

--

Regards,

s.22

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX

Sent: Wednesday, July 27, 2016 2:06 PM

To: s.22

Cc: Minister, FIN FIN:EX

Subject: RE:

Thank you for taking the time to write about the proposed changes to the Property Transfer Tax in British Columbia. We appreciate your taking the time to write.

On your behalf, we have shared a copy of your message with the Honourable Mike de Jong, Minister of Finance. His staff will ensure that your comments are included in any upcoming, related discussions.

Thank you, again, for writing.

From: s.22

Sent: Tuesday, July 26, 2016 8:46 PM

To: Stilwell.MLA, Moira LASS:EX; Minister, FIN FIN:EX; OfficeofthePremier, Office PREM:EX

Subject: FIRST TIME EVER WRITING INTO GOVERNMENT

To: Premier Clark, Minister De Jong, and Dr Moira Stilwell

s.22

s.22 I want to personally express my concerns with your recent decision to introduce the foreign purchaser tax.

I myself s.22

and would agree with a foreign tax

except for the way it was introduced.

By bringing this tax in the way you have, not only have you sent the international investors elsewhere (such as Calgary, Edmonton, Toronto and other parts of the world), you have hurt honest local citizens who may or may not have a long legal battle ahead of them.

s.22

is now in

trouble because the buyer is foreign. With the new tax, the buyer is now faced with an additional

s.22 which they were not aware they had to pay when the deal was signed. They put a

deposit of s.22 which is the norm for the industry. At this point, what would you do, lose the

s.22 or pay another s.22 What hurt most is that s.22

s.22 but will require the proceeds from the sale of their own home. If their own deal don't close, not only will they be embroiled in suing the foreign buyer for completion, but they will be sued by the Sellers of s.22 they have purchased.

By bringing in the tax the way you have, you may have cooled down the housing market momentarily but what you have also done is hurt honest hard working Canadians.

s.22

s.22

the way you have brought this tax in is just not right. I heard Minister De Jong brush off concerns by saying higher rates of property taxes were introduced the same way but seriously, are we really talking about the same magnitude here.

I agree that foreign purchasers should be taxed but to tax deals that are already in place is unjust and will end up hurting a lot of local people. Its like visitors walking into a local restaurant and then having the waitress tell them that their bill will be 15% more AFTER the food they order have been consumed.

I really don't see why the government cannot exempt the deals that are already in place? How can those already signed deals affect the market unless your intentions are to have the deals fall apart and hurt local homeowners and people who depend on the real estate industry for jobs.

I have never written to a member of government but rest assure that I will now follow the government closely and exercise my right to vote in the next provincial election.

Sincerely

s.22

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX
Sent: Wednesday, July 27, 2016 2:04 PM
To: s.22
Subject: RE: FIRST TIME EVER WRITING INTO GOVERNMENT

Thank you for taking the time to write about the proposed changes to the Property Transfer Tax in British Columbia. We appreciate your taking the time to write.

We see that you have already shared a copy of your message with the Honourable Mike de Jong, Minister of Finance. His staff will ensure that your comments are included in any upcoming, related discussions.

Thank you, again, for writing.

-----Original Message-----

From: s.22

Sent: Wednesday, July 27, 2016 12:01 AM

To: OfficeofthePremier, Office PREM:EX

Subject: Stop economic terrorists

Miss Clark,

I am e-mailing in regards to the housing crisis that was created because of your inability -----to control the housing situation that you have single handedly saddled the hard working tax paying citizens of this province. You think you're smart, and are banking on the people of B.C. being fooled into thinking that your so called tax on foreign buyers --- is going to make some miraculous difference to the current housing disaster. These Chinese economic terrorists ---- these Chinese criminals who launder money through our various institutions, and are supported by you, are more likely than not to bring this province to its knees economically, and are to be far more feared than people coming from war torn countries of the Middle East. In s.22 houses remain empty and derelict while the homeless can't find decent housing! House here a flipped three if not four times so these Chinese criminals can avoid paying taxes and launder money knowing full well you will do absolutely nothing about it. They are buying business here and because of their dirty practice of money laundering are given the cold shoulder, ignored, considered untrustworthy and generally disliked. I specifically ask if a business is owned by foreign buyers from China and if so make a point of refusing to do business with them----- because I refuse to promote criminal behaviour! You were not elected by the people of this province, you are not respected by the people of this province, and you are in power because morally corrupt people find you easy to manipulate, as a result, of your lack of education or your willingness to be bought. You are a bad Christian woman and a terrible woman role model for the young women of this province. I have had enough of you ----- and I am pretty sure the majority of people in this province have had enough of you. I am voting you out. You were not elected, you are not our Premier, and you are delusional if you think so. Put an end to this corrupt behaviour before the damage you are causing is irreversible and you destabilize this province. It is far beyond me how you can call yourself a Christian woman when your behaviour is so unchristian in its nature. You have called citizens who are truly concerned with this situation racist once to often. It doesn't fly anymore, it doesn't scare people anymore, instead it makes people angry and more determined to call for these economic terrorists ----these criminals to be brought to justice. You have a responsibility to deal with these criminals, but it is my RIGHT and the RiGHT of all tax paying citizens that the Charter of Rights is upheld to protect both adults and children from these terrorists ----- these criminals. Do what's right and protect the young and innocent of this province. British Columbia is not up for sale! It is not and never will be colonized by the Chinese. I fully expect that you respond to this e-mail and that you not cower away from answering it. I want to know how you plan to deal with these terrorist----- these criminals. Our Charter Of Rights does not include protecting criminals, so don't even think

of trying to corrupt the Charter as an excuse to allow this criminal behaviour to exist.
s.22

(A once kind and tolerant Canadian)

Sent from my iPad

-----Original Message-----

From: s.22

Sent: Tuesday, July 26, 2016 11:16 PM

To: OfficeofthePremier, Office PREM:EX; Minister, FIN FIN:EX; Stilwell.MLA, Moira LASS:EX

Subject: Grave Concern on the Foreign Buyers Tax

To: Hon. Premier Clark, Hon. Minister de Jong and Hon. MLA Stilwell

It is of grave concern that the Province implemented a 15% Foreign Buyers Tax as a response to public outcry regarding housing affordability. As a Canadian and Vancouverite, I find the decision to implement such tax could have serious consequences to the economy and would not bid well for everyone.

While the influx of immigrants together with foreign-earned money that comes along with it has caused strain in the supply side of housing and greatly influence the rise in market value of homes, it is without a doubt there are good things that comes with it as well in terms of economic stimulus, job generation, influx of skills, and social and cultural diversity. The crux of the matter is there is not enough supply which drives home prices up. Honestly we should address the problem on the supply side by increasing density, mobility thru transit infrastructure, reduce bureaucratic red tape in the processing of development permits instead of curtailing demand.

The current narratives against foreigners (regardless if they are actual foreigners or immigrants) are alarming and implementing the Foreign Buyers Tax not only could validate this narrative but at the same time have consequences that the Province may not have originally conceived. Contracts between foreign buyers and local sellers entered months before August 2 but not closing before said date are now in limbo, surely the local Canadian counterpart of said contracts are greatly affected as well if these sellers have entered into a contract to buy another home using the proceeds of the sale of their properties. What about foreign investors invested in a company that is engaged in real estate development, would they be subject to this tax as well when the company with foreign investors buy residential lots for rezoning? Ironically, these foreign investors are providing capital in the business of increasing supply.

Singapore implemented foreign stamp 15% duties in 2013 to cool down the housing market, though their situation is quite different from ours (Foreign Buyers accounted for more significant than our 10%), such tax didn't make the homes affordable, price corrected 9% on average in a span of 3.5 years but the volume has dropped 70% in the first year alone. Almost all activities in the housing industry halt to an almost dead stop, jobs were lost and the ripple effect of that slow down was devastating.

If indeed this new tax is effective and cause the housing market to collapse by 50%, would it now be affordable? What about the severe crashes in the homeowners' equity and possible financial ruins of homeowners? Could the banks withstand potential mortgage defaults when the market collapses? As a homeowner, it is frightening to think of potentially losing most of our equity and hard-earned savings in our home due to volatility cause by this new tax. My family will be ruined.

I pray the Province reconsider the implementation of Foreign Buyers Tax and other measures that addresses the demand side instead of the supply side of the equation. The solution is to increase supply.

Respectfully,

s.22

-----Original Message-----

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX

Sent: Wednesday, July 27, 2016 12:35 PM

To: s.22

Subject: RE: Grave Concern on the Foreign Buyers Tax

Thank you for taking the time to write about the proposed changes to the Property Transfer Tax in British Columbia. We appreciate your taking the time to write.

We see that you have already shared a copy of your message with the Honourable Mike de Jong, Minister of Finance. His staff will ensure that your comments are included in any upcoming, related discussions.

Thank you, again, for writing.

From: s.22

Sent: Wednesday, July 27, 2016 1:51 AM

To: Minister, FIN FIN:EX; OfficeofthePremier, Office PREM:EX

Subject: To Minister from overseas buyers

Importance: High

To: Premier Clark, Minister de Jong, BC Government.

We are overseas buyers from all over the world, why your BC government released the new 15% tax policy suddenly without any notice at all. Let all the overseas buyers who had very good impression of your Canada government now very disappointed. This is a rip-off, rapscallion!!! This policy shows discrimination to our overseas buyers. We are very angry, some politicians think this policy will help them to get longer politician careers but they are wrong by sacrificing overseas buyers. You are killing BC's long-term economy.

I'm writing to express my concern with the provincial government's decision to implement a new foreign buyer tax on August 2 with no consultation and no time for the home buying and selling public to prepare.

Housing affordability concerns all of us who live in the region. Implementing a new real estate tax, however, with just eight days' notice is causing unnecessary stress and volatility in our housing market.

The government's decision not to exempt transactions where home sellers have an accepted contract in place, with a non-Canadian buyer, that will not close before August 2 is harming numerous BC residents. There are ripple effects that the government may not have originally conceived. For example, many of the sellers caught in this predicament have already agreed to buy another home with the proceeds from the sale of their home. These deals are also now in limbo. The people involved are concerned about possible litigation and financial ruin.

I urge the government to help these people as they struggle to complete the most important financial transaction of their lives and exempt from the tax any accepted real estate contracts that were in place prior to the government's July 25 announcement.

Sincerely,

Angry overseas buyers

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX

Sent: Wednesday, July 27, 2016 12:34 PM

To: s.22

Subject: RE: To Minister from overseas buyers

Thank you for taking the time to write about the proposed changes to the Property Transfer Tax in British Columbia. We appreciate your taking the time to write.

We see that you have already shared a copy of your message with the Honourable Mike de Jong, Minister of Finance. His staff will ensure that your comments are included in any upcoming, related discussions.

Thank you, again, for writing.

From: s.22
Sent: Tuesday, July 26, 2016 7:36 PM
To: Minister, FIN FIN:EX
Cc: OfficeofthePremier, Office PREM:EX
Subject: Bravo!

Dear Premier Clark and Minister De Jong,

Thank you for implementing the new
Foreign Buyers Tax effective on August 2nd, 2016.
This new Foreign Buyers Tax should be applicable to ALL of British Columbia.
This decision is long overdue. It is time that Canadians take a self-interest in who we are, where
we are and what our future will look like.
My hope is that the new revenues will
go toward helping housing affordability for the many who live and work in and love Metro
Vancouver. It is one step in the right direction.

Thank you again.

Best regards,
s.22

From: s.22
Sent: Tuesday, July 26, 2016 6:13 PM
To: OfficeofthePremier, Office PREM:EX
Subject: Foreign Buyers Tax (Please read)

Hello Madame Premier,

I am a resident of Richmond, s.22
s.22

There is a severe flaw in the upcoming foreign buyer tax bill that relates to real estate purchase contracts that have been previously entered into.

For the record, my issue is not with the tax and to be frank, I thought something should have been done some time ago.

What myself and so many others that are familiar with the industry are concerned about is that foreign buyers who previously entered into contracts may choose to just not complete based on the extra tax which in turn would create a hardship for most likely a Canadian resident.

An example of this would be a foreigner with a home under contract for \$3,000,000 and a deposit in the range of \$150,000. Most likely if they were now informed they need to come up with another \$450,000, there could be some serious consideration to not completing the transaction leaving the seller in jeopardy. Usually, when one is selling their home, they are purchasing another home and without the current home being sold there most likely will be an inability to complete the new transaction. Furthermore, this could have a domino effect down the line as others having made commitments from one seller/buyer to another.

In the past my industry has had to deal with various changes in federal mortgage guidelines, these changes honored contracts or mortgage commitments already issued. The new guidelines were never retroactive.

I encourage you to have this bill amended.

Sincerely,

s.22

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX

Sent: Wednesday, July 27, 2016 12:31 PM

To: s.22

Cc: Minister, FIN FIN:EX

Subject: RE: Foreign Buyers Tax (Please read)

Thank you for taking the time to write about the proposed changes to the Property Transfer Tax in British Columbia. We appreciate your taking the time to write.

On your behalf, we have shared a copy of your message with the Honourable Mike de Jong, Minister of Finance. His staff will ensure that your comments are included in any upcoming, related discussions.

Thank you, again, for writing.

From: s.22

Sent: Tuesday, July 26, 2016 4:14 PM

To: Minister, FIN FIN:EX; OfficeofthePremier, Office PREM:EX

Subject: New 15% Tax

Dear Honourable Premier and Minister,

I greatly fear you have failed to consider the consequence of this retroactive legislation.

Those that entered in a contract for sale and purchase in good faith prior to August 2nd may not be willing or able to pay the 15% tax and choose to walk away from the deal and loose only 5% deposit. If they do choose to complete they do not know if they are more taxes to follow.

And as I am hopefully you are aware, most transactions lead to another and if one fails to complete it can affect several others.

The greatest fear is your government will send a clear message ,to not only foreign investors, but all British Columbians you will change rules retroactively.

This is a tipping point.

BC, over many decades, has built a reputation for its secure land tenure system which is now world renowned. With the signing of that Bill you will wipe that all away.

I'm active in the real estate industry, s.22 and this is simply the worst legislation I've experienced.

I urge you to amend the new bill to allow those who have an unconditional contract of purchase and sale dated prior to July 26th, not be taxed the additional 15%.

If I can be of any assistance please contact me.

s.22

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX
Sent: Wednesday, July 27, 2016 12:30 PM
To: s.22
Subject: RE: New 15% Tax

Thank you for taking the time to write about the proposed changes to the Property Transfer Tax in British Columbia. We appreciate your taking the time to write.

We see that you have already shared a copy of your message with the Honourable Mike de Jong, Minister of Finance. His staff will ensure that your comments are included in any upcoming, related discussions.

Thank you, again, for writing.

-----Original Message-----

From: s.22

Sent: Wednesday, July 27, 2016 9:18 AM

To: Minister, FIN FIN:EX; Wilkinson.MLA, Andrew LASS:EX; OfficeofthePremier, Office PREM:EX

Subject: Very Concerned s.22

.....

Foreign tax

Premier Clark, Minister de Jong, Andrew Wilkinson,

Thank you for all your efforts and work for our Province. s.22

s.22

It really seems unfair that you have made this decision not to exempt transactions where home sellers have an accepted contract in place with a non-Canadian buyer, that will not close before August 2. This is harming numerous B.C.residents. There really are serious ripple effects that government may not have originally conceived. I can only assume this is the case or really don't understand how you could think this is a fair implement for either side of the contract. It is quite frankly very scary. I really don't want to have to be in a position of litigation and financial hardship because of this tax.

I urge the government to please make any contracts at least prior to your July 25, 2016 announcement exempt.

Sincerely,

s.22

-----Original Message-----

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX

Sent: Wednesday, July 27, 2016 12:29 PM

To: s.22

Subject: RE: Very Concerned^{s.22}

s.22 Foreign tax

Thank you for taking the time to write about the proposed changes to the Property Transfer Tax in British Columbia. We appreciate your taking the time to write.

We see that you have already shared a copy of your message with the Honourable Mike de Jong, Minister of Finance. His staff will ensure that your comments are included in any upcoming, related discussions.

Thank you, again, for writing.

From: s.22

Sent: Tuesday, July 26, 2016 9:01 PM

To: OfficeofthePremier, Office PREM:EX

Subject: BC's New 15% Tax on Foreign Buyers in Vancouver - URGENT!!

Dear Premier Christy Clark,

I'm writing to express my concern with the provincial government's decision to implement a new foreign buyer tax on August 2 with no consultation and no time for the home buying and selling public to prepare.

AS YOU KNOW THERE HAS LOT OF NEW PROJECTS IS UNDER CONSTRUCTION AND SOME OF THEM ARE NOT ABLE TO COMPLETE ON TIME.

s.22

MY BUYERS ARE ALREADY DISAPPOINTED FOR THE LATE COMPLETION AND NOW ARE SO FRUSTRATED FOR THE 15% ADDITIONAL TAX. THEY THOUGHT THAT OUR BC GOVERNMENT ACTION LIKE A ROBBERY AND A STRONGHEAD CHILD WITHOUT ANY CONSULTATION AND CONSIDERATION WITH EVERY PARTY.

Housing affordability concerns all of us who live in the region. Implementing a new real estate tax, however, with just eight days' notice is causing unnecessary stress and volatility in our housing market.

The government's decision not to exempt transactions where home sellers have an accepted contract in place, with a non-Canadian buyer, that will not close before August 2 is harming numerous BC residents. There are ripple effects that the government may not have originally conceived. For example, many of the sellers caught in this predicament have already agreed to buy another home with the proceeds from the sale of their home. These deals are also now in limbo. The people involved are concerned about possible litigation and financial ruin.

I urge the government to help these people as they struggle to complete the most important financial transaction of their lives and exempt from the tax any accepted real estate contracts that were in place prior to the government's July 25 announcement.

Sincerely,

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX
Sent: Wednesday, July 27, 2016 12:27 PM
To: s.22
Cc: Minister, FIN FIN:EX
Subject: RE: BC's New 15% Tax on Foreign Buyers in Vancouver - URGENT!!

Thank you for taking the time to write about the proposed changes to the Property Transfer Tax in British Columbia. We appreciate your taking the time to write.

On your behalf, we have shared a copy of your message with the Honourable Mike de Jong, Minister of Finance. His staff will ensure that your comments are included in any upcoming, related discussions.

Thank you, again, for writing.

From: s.22

Sent: Tuesday, July 26, 2016 5:20 PM

To: Minister, FIN FIN:EX; OfficeofthePremier, Office PREM:EX; Mark.MLA, Melanie LASS:EX

Subject: 15% Foreign Tax Implementation

Dear Premier Clark, Minister de Jong, and MLA Melanie Mark,

I hope this email finds you well. I am a s.22 who has concerns over the recent legislation concerning foreign buyers. s.22
s.22

We understand that the government felt the need to take concrete action to curb speculation and related price inflation. That said, we do take strong issue with the retroactive nature of this new tax.

s.22

s.22 I am
sure you will agree that this is neither just nor reasonable. This is a young couple that wish to make Vancouver their permanent home and are already active and contributing community members. This additional cost would be completely devastating to them.

I understand the impression is that all foreign buyers are big-monied cash buyers, but the reality is that there are many more hard-working, middle class families who are stretching themselves in order to get a foothold in the Vancouver market. It is very reasonable that many of these families will not be able to afford an additional 15% tax than one that they had anticipated or budgeted for. For many of these families, their only option will be to default on their purchase and lose their deposits.

If this happens, the knock-on effects throughout the Vancouver real estate market could be considerable and immensely damaging, to both foreign and local buyers and sellers. Real estate is traditionally a linked economic activity, meaning that many sellers, once they have a firm deal on their property, promptly go on to become buyers of another property. If foreign buyers begin defaulting en masse, we could see a contagion scenario wherein a single default by a foreign buyer will result in many more defaults by local buyers because of this 'knock-on' effect. In addition, the resulting flood of lawsuits from these defaults could overrun the court system. I believe that the government has not anticipated this very likely scenario.

The punitive, retroactive nature of this tax implementation will cause immense - and completely unnecessary - damage to local Canadian families, with no discernable benefit. We urge you to reconsider.

Thank you and Best Personal Regards,
s.22

From: s.22

Sent: Tuesday, July 26, 2016 5:48 PM

To: OfficeofthePremier, Office PREM:EX

Subject: From s.22

Dear Premier Clark, Never in my wildest dreams did I ever think that I would need to send you an email. What a can of worms we have in front of us in the community of realtors and lawyers concerning the 15% tax to be applied to any deal closing on August 2nd or later. Never have I seen something so quickly done. Usually there is a time frame that works to get us all in the know about something that's coming up. I don't believe I have clients that this will effect, but I see such a drastic outfall from this decision with such short notice. It should read that any transaction written after August 2nd, by a non permanent resident , will have a 15% tax applied to their transaction. Anything prior to August 2nd will not be applicable to the 15% tax. I know that by having the August 2nd date in place as it stands now, is a huge cash grab for the govt. But the repercussions are unfathomable. So many sales depend on sometimes one sale and then 5 follow in place. If that one initial sale does not complete on the sale, we are in serious trouble as a province and the tremendous suffering that will be caused by this tax at this time. Please I urge you to take another look and see if you can change this as soon as possible. Thankyou for your time and listening. Sincerely s.22
s.22

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX
Sent: Wednesday, July 27, 2016 12:26 PM
To: s.22
Cc: Minister, FIN FIN:EX
Subject: RE: From s.22

Thank you for taking the time to write about the proposed changes to the Property Transfer Tax in British Columbia. We appreciate your taking the time to write.

On your behalf, we have shared a copy of your message with the Honourable Mike de Jong, Minister of Finance. His staff will ensure that your comments are included in any upcoming, related discussions.

Thank you, again, for writing.

From: s.22
Sent: Tuesday, July 26, 2016 5:25 PM
To: OfficeofthePremier, Office PREM:EX
Subject: BC's Bait & Switch

Premier Clark,

I'm writing you with concern over the 15% property purchase tax imposed on foreign buyers by the your government.

My primary issue is that the government has changed the rules for purchasers that have already committed to buy in binding contracts by imposing a tax that they wouldn't have budgeted for in advance. In many cases, these contracts were set in place weeks & months ago.

The affect this is going to have in the market is that those foreign buyers may cut their loss, in the form of their deposit held against the contract, to walk away from a deal & leave the local seller with only the recourse of going after the deposit &/or the unrealistic exercise of pursuing the defaulting party in a foreign country. The next consequence to follow will be that local seller will not have the expected funds to close on their next home that they are committed to. Of course, being local, they are accessible targets for litigation.

s.22 I've seen time & time again how 1 challenge in a sale can daisy chain with other connected contracts & have ripple effects with several sales. Yesterday's announcement has the potential to cause far reaching havoc to many local families not to mention the foreign investors that have been deceived.

s.22

I've been on the phone & email since the announcement trying to solve this problem for a buyer
s.22 The issue is critical & I see everyone connected working with the same commitment to serve our clients. s.22

s.22

s.22 Should all these actions that have to take place not happen in time, that one transaction is in jeopardy. That will effect the buyer, the seller, 2 realtors, 2 real estate offices, 2 Lawyer or Notary offices, the local contractors that have been lined up to renovate the subject property & all the peripheral industries that contribute to a home move.

We are only one story for one property, but if on average each top producing realtor (top 10% of the industry) has 1 deal in jeopardy, there are instantly over 600 potential stories like mine compounding into 1000's of affected parties.

Anything you can do to have your government respect the contracts that are currently in place would restore some fairness to the system.

I can't help but wonder if your government will see the irony in the future in trying to attract foreign investment to other industries around the province & wondering why you aren't trusted.

If the US government did to Canadians what BC has just done, I'm quite sure we would all be crying foul.

Thank you for your time.

s.22

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX
Sent: Wednesday, July 27, 2016 12:23 PM
To: s.22
Cc: Minister, FIN FIN:EX
Subject: RE: BC's Bait & Switch

Thank you for taking the time to write about the proposed changes to the Property Transfer Tax in British Columbia. We appreciate your taking the time to write.

On your behalf, we have shared a copy of your message with the Honourable Mike de Jong, Minister of Finance. His staff will ensure that your comments are included in any upcoming, related discussions.

Thank you, again, for writing.

From: s.22
Sent: Tuesday, July 26, 2016 5:37 PM
To: OfficeofthePremier, Office PREM:EX
Subject: 15% PTT Thought by s.22

Dear Premier Christy Clark

BC government has done something that is unheard of. The extra 15% tax is unfair and overboard. It penalizes foreign investor without any warning. It creates an unmitigated risk to the buyer because the buyer has to come up 15% more and no one knows if the bank can increase the mortgage amount to cover that. The seller is going to suffer because the deal may not close which will create financial havoc if he is relying on that for a new purchase.

It will affect pre-sales that are firm and waiting to be closed. It will have a huge impact on the market and you will see deals that cannot or will not close.

I will suggest there should be an exemption about:

1. the purchase agreement which is signed before July 25, 2016
- Or 2. Will only be effective on the property over \$600K

s.22

s.22 The 15%PTT will ruin their life.

I am writing this email about this real world situation. This is not only going to affect the 5% purported foreign buyers. It will have a far reaching and domino effect on the rest of the market. To be honest, We are not in China or North Korea. We can't create a unfair world like this. When investors lose confidence, it will be a wholesale exodus.

We Hope you can speak for us.
Best Regards

s.22

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX

Sent: Wednesday, July 27, 2016 12:22 PM

To: s.22

Cc: Minister, FIN FIN:EX

Subject: RE: 15% PTT Thought by professional Realtor

Thank you for taking the time to write about the proposed changes to the Property Transfer Tax in British Columbia. We appreciate your taking the time to write.

On your behalf, we have shared a copy of your message with the Honourable Mike de Jong, Minister of Finance. His staff will ensure that your comments are included in any upcoming, related discussions.

Thank you, again, for writing.

From: s.22
Sent: Tuesday, July 26, 2016 4:46 PM
To: OfficeofthePremier, Office PREM:EX
Subject: New PPT for non residence implementation

Dear Honorable Ms Clark, I would like to voice my complaint regards the implementation of the additional PPT for non Canadians. Did anyone even think about the consequences of setting the date for any completion from August 2, 2016 on will be subject to the new tax. What about all the contracts with completion dates after August 2, 2016 but were agreed to prior to the announcement. The buyers were not aware that there will be this tax and are not prepared. How many of these contracts will not be consummated because the buyer will no longer be able to complete. What about the person who agreed to sell their house to a non resident, went and entered a contract to purchaser a different home and the seller of that home went to purchase a different home as well. If the first purchaser defaults, the second purchaser will also default as will the third purchaser. There will three law suites. The non resident will naturally default because normally a deposit is 5% of the purchase price the new tax is 15% the loss of deposit will be less than the tax. The owner of the first house can sue but will not be able to collect on the judgment because the first purchaser is a non resident and will have little in way of assets in Canada to chase. The implementation should be any contract signed after the announcement not before. After the announcement everyone knew so all were warned. Yours truly s.22

s.22

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX

Sent: Wednesday, July 27, 2016 12:21 PM

To: s.22

Cc: Minister, FIN FIN:EX

Subject: RE: New PPt for non residence implementation

Thank you for taking the time to write about the proposed changes to the Property Transfer Tax in British Columbia. We appreciate your taking the time to write.

On your behalf, we have shared a copy of your message with the Honourable Mike de Jong, Minister of Finance. His staff will ensure that your comments are included in any upcoming, related discussions.

Thank you, again, for writing.

From: s.22
Sent: Tuesday, July 26, 2016 5:36 PM
To: OfficeofthePremier, Office PREM:EX
Cc: John Yap; s.22
Subject: s.22 - Richmond Steveston Constituent - concern over the new Property Transfer Tax for Foreign Buyers of Real Estate in the GVRD
Importance: High

Attention: Office of the Premier of B.C.

I wanted you to have a copy of the letter I sent to s.22 John Yap, s.22
s.22

Attention: John Yap
Richmond - STEVESTON

Please circulate to your Caucus Colleagues

s.22

The more I think about yesterday's announcement from your government the more concerned I get.

Not only are potentially 100's of sales that are currently under contract - completing on or after August 2nd, and at threat of collapse if foreign buyers walk away from their deposits.

- 100's of purchases by the "Sellers" of those homes (Canadians) who are depending on the proceeds of the sale of their homes - might have to "collapse" their subsequent purchases, if the foreign buyers walk away from their pending purchases.

Then as a government that represents all of BC - you have decided to target the home values of all home owners in the GVRD under the guise that you want to help 1st time home buyers!

What about the concern or care you should be giving current home owners that depend on the value of their home equity for retirement!!!?

What about current home owners that just purchased a home in the GVRD with a high mortgage? - have you thought about how your government's new proposed tax will affect them

when their home values go down!!!?

In one fell swoop - you as a government have shown that you do not care about the current home owners of the GVRD.

You as a government have interfered with the free market system.

This is very serious and will affect the values of all your GVRD constituents homes!

And by the way - foreign home buyers will continue to purchase homes outside your "targeted area" - watch out Victoria or Kelowna for example!

I have never been so saddened or disappointed by a BC government!
Shame on all of you!

Once the current home owners that you door knock on have figured out the repercussions of the effect your new tax has on their home values - you will not be getting a warm reception at the door or God forbid - at the polls next year.

Please John - this is a serious mistake your government has made.

The big question is - how will you bow out of this gracefully!!!!

Please pass this on to your caucus colleagues - I am one voice - but I am typical of your everyday hardworking constituent.

-----Original Message-----

From: s.22

Sent: Wednesday, July 27, 2016 7:08 AM

To: OfficeofthePremier, Office PREM:EX

Subject: Taxing Foreign Buyers - thank you! But more is needed...

Honourable Madam, thank you for implementing the 15% property tax on foreign buyers. It is a very good start.

We need to go further however.

1. If the property owner or the proxy (even if a permanent resident) does not pay income tax in Canada, add an additional tax, perhaps 5-10% ANNUALLY. It is my experience working in s.22 that many of these permanent residents pay NOT A PENNY of income tax to Canada and yet grab with both hands everything that we (taxpayers) provide to Canadians: health care, education, pensions, and so on.

2. eliminate the capital gains exemption on the sale of any property owned by any foreigner, or permanent resident, if he or she does not pay income tax in Canada.

We are being taken advantage of, and as a taxpayer I am enraged by the current situation.

Sincerely,

s.22

-----Original Message-----

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX

Sent: Wednesday, July 27, 2016 12:19 PM

To: s.22

Cc: Minister, FIN FIN:EX

Subject: RE: Taxing Foreign Buyers - thank you! But more is needed...

Thank you for writing about the proposed changes to the Property Transfer Tax in British Columbia. We appreciate reading your views and words of support for the Premier.

As you may know, debate on the new legislation has begun this week and we will be sure to share your comments with the Honourable Mike de Jong, Minister of Finance, so that he too can be aware of your views.

Thank you, again, for taking the time to write.

From: s.22
Sent: Tuesday, July 26, 2016 9:52 PM
To: OfficeofthePremier, Office PREM:EX
Subject: Thank you - and Please Consider Loopholes

Dear Honourable Christy Clark,

Thank you for taking the brave steps you have recently taken to curb housing prices. Your actions give me hope that someday my family and I will be able to return to Vancouver^{s.22}
s.22

Although you have taken significant steps, I'm sure you're aware of the loopholes that are already in the works. My friend who works for a prominent Vancouver developer said that they received several calls from foreign owners today to transfer condo pre-sales into non-foreign owners names (family, friends, etc). I'm afraid that some people are above the law. I hope you are able to find a way to capture this kind of activity and reign in this shady behaviour.

As a start, are you requiring condo developers to disclose any name changes on pre-sale contracts as of yesterday's date? Or requiring a history of contract changes?

My understanding is that contract assignment is rampant in pre-sales, and this isn't just from foreign buyers. Many people are doing this as a way to 'keep up' and make money, since the pressure on the high end of the market from foreign buyers is pulling up prices in condos etc.

This is a big concern, and I hope you and your team are able to figure out the best way to manage it.

Thank you again for the changes you are enacting.

Kind Regards,

s.22

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX
Sent: Wednesday, July 27, 2016 12:18 PM
To: s.22
Cc: Minister, FIN FIN:EX
Subject: RE: Thank you - and Please Consider Loopholes

Thank you for writing about the proposed changes to the Property Transfer Tax in British Columbia. We appreciate reading your views and words of support for the Premier.

As you may know, debate on the new legislation has begun this week and we will be sure to share your comments with the Honourable Mike de Jong, Minister of Finance, so that he too can be aware of your views.

Thank you, again, for taking the time to write.

From: s.22
Sent: Tuesday, July 26, 2016 4:51 PM
To: OfficeofthePremier, Office PREM:EX
Subject: Please read regarding 15% Purchase Tax

Dear Premier Clarke,

Please read this and realize the impact this will have on retired people who live here:

What will happen to Sellers who have a firm deal on their property and who have purchased another property on the strength that their home has sold? For example; the Sellers are retired and have sold their family home to a foreign buyer for \$3,000,000.00. Their house was sold in July 2016 but completes in October 2016. They purchased a smaller, less expensive home on the strength that their family home was sold and will complete later in October. When completion occurs on their family home, the foreign Buyers of said home now have pay another \$450,000.00 in Transfer Tax. Their deposit was \$150,000.00. If the Buyers "walk", and forfeit their deposit, the Sellers will now have to complete on their smaller home and may face selling their family home at a lower price --- if the intent of this strategy by our Provincial Government is to lower prices.

I suggest that the government allow any deals that are firm as of August 2, 2016, to be exempt from this onerous tax.

Thank you for considering this message.

s.22

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX
Sent: Wednesday, July 27, 2016 12:16 PM
To: s.22
Cc: Minister, FIN FIN:EX
Subject: RE: Please read regarding 15% Purchase Tax

Thank you for taking the time to write about the proposed changes to the Property Transfer Tax in British Columbia. We appreciate your taking the time to write.

On your behalf, we have shared a copy of your message with the Honourable Mike de Jong, Minister of Finance. His staff will ensure that your comments are included in any upcoming, related discussions.

Thank you, again, for writing.

From: s.22

Sent: Tuesday, July 26, 2016 7:02 PM

To: OfficeofthePremier, Office PREM:EX

Subject: Foreign buyers tax on homes

Hi christy, I support the new home purchase tax for foreign buyers.

s.22

but have to give up

in frustration when our bids over asking with no subjects didn't even get a chance to counter because we weren't in the top three of 12 bidders.

What took you so long? s.22

-----Original Message-----

From: s.22

Sent: Tuesday, July 26, 2016 5:03 PM

To: OfficeofthePremier, Office PREM:EX

Subject: 15% property transfer tax

Hello,

I understand the above affects "Metro Vancouver". Could you please be a bit more specific and say which Municipalities are involved? I sure wish that where I live, s.22, this is the case, because I am all for this. As a matter of fact, I would like for this to be effective for all of British Columbia.

Thank you.

s.22

-----Original Message-----

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX

Sent: Wednesday, July 27, 2016 12:13 PM

To: s.22

Subject: RE: 15% property transfer tax

Thank you for taking the time to write about the proposed changes to the Property Transfer Tax in British Columbia. We appreciate your taking the time to write.

The municipalities affected by the tax are covered by the "Great Vancouver Regional District." These cities include the following: Anmore, Belcarra, Bowen Island, Burnaby, Coquitlam, Delta, Langley City and Township, Lion's Bay, Maple Ridge, New Westminster, North Vancouver City and District, Pitt Meadows, Port Coquitlam, Port Moody, Richmond, Surrey, Vancouver, West Vancouver, White Rock and Electoral Area A.

Thank you, again, for writing.

-----Original Message-----

From: s.22

Sent: Wednesday, July 27, 2016 1:18 PM

To: OfficeofthePremier, Office PREM:EX

Subject: Re: 15% property transfer tax

thank you for clarifying this for me.

s.22

From: s.22

Sent: Tuesday, July 26, 2016 5:33 PM

To: Minister, FIN FIN:EX; OfficeofthePremier, Office PREM:EX; Reimer.MLA, Linda LASS:EX

Subject: The new foreign buyer tax

Dear government officials,

I'm writing to express my concern with the provincial government's decision to implement a new foreign buyer tax on August 2 with no consultation and no time for the home buying and selling public to prepare.

Housing affordability concerns all of us who live in the region. Implementing a new real estate tax, however, with just eight days' notice is causing unnecessary stress and volatility in our housing market.

The government's decision not to exempt transactions where home sellers have an accepted contract in place, with a non-Canadian buyer, that will not close before August 2 is harming numerous BC residents. There are ripple effects that the government may not have originally conceived. For example, many of the sellers caught in this predicament have already agreed to buy another home with the proceeds from the sale of their home. These deals are also now in limbo. The people involved are concerned about possible litigation and financial ruin.

I urge the government to help these people as they struggle to complete the most important financial transaction of their lives and exempt from the tax any accepted real estate contracts that were in place prior to the government's July 25 announcement.

One group of citizens and taxpayers that you have been so scared to defend while trying to keep your jobs and pander to the non-homeowners, is the group of people that already have invested their life savings into owning homes and other real estate. We do not live in a communist country - you cannot be allowed to wipe out millions from one group of citizens to pander to another.

What you have done is put at severe and real risk, the future well-being of thousands of current homeowners. So many have invested every single penny they own into their residences and possibly even "investment properties". They bought properties that were not subject to artificial influences such as you have so ignorantly applied here. What do you say to those people who's equity and future survival money may be immediately erased? What do you say to the home sellers that have sales under contract that will have their sale collapse because you've implemented this tax so immediately - do you think it won't cause any buyers to cancel otherwise certain offers? Do you think that causing a catastrophic crash of the real estate market benefits these hard working homeowners? Do you think it benefits the province or country to wipe out their life savings? You are merely pandering to the loudest complainers - and most couple never afford a home anyway, unless you crash the market and destroy the lives of hundreds of thousands of others. Something THOUGHTFUL needs to be done, no doubt. The fact that you implemented this tax literally without warning or proper research is absurd. You will be voted out next election, count on it.

Sincerely,
s.22

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX

Sent: Wednesday, July 27, 2016 12:10 PM

To: s.22

Subject: RE: The new foreign buyer tax

Thank you for taking the time to write about the proposed changes to the Property Transfer Tax in British Columbia. We appreciate your taking the time to write.

We see that you have already shared a copy of your message with the Honourable Mike de Jong, Minister of Finance. His staff will ensure that your comments are included in any upcoming, related discussions.

Thank you, again, for writing.

From: s.22

Sent: Wednesday, July 27, 2016 9:23 AM

To: Reimer.MLA, Linda LASS:EX

Cc: OfficeofthePremier, Office PREM:EX; Minister, FIN FIN:EX

Subject: New 15% property tax

Hello Linda Riemer,

I don't agree with the new 15% tax property transfer tax-period. However if the government deems this necessary at least have the common decency to give people fair warning. If a buyer knows ahead then they can choose to buy or not-but many people are stuck in contracts that they wrote in good faith, only to have this shockingly high tax come out of left field. Why not state a date that the tax will start and grandfather those already in existing contracts.

This tax is causing a financial hardship for many buyers and there are implications for Canadians as well as this tax touches more than those its meant to "steal" from. Greater Vancouver's building industry is very important to our economy and affects-Realtors, developers, painters, carpenters, framers, architects, engineers, home inspectors, interior designers, tile layers, appliance sales, furniture sales, lawyers, notaries, glaziers, cleaners, painters, mortgage brokers, etc.- you get the point. And contributes hugely to the government's coffers.

s.22

s.22

I am appalled and ashamed at our government committing what is in effect is highway robbery-put on your mask Christie Clark and say "stick em up" we should all be ashamed.

Sincerely,

s.22

From: s.22

Sent: Wednesday, July 27, 2016 9:22 AM

To: OfficeofthePremier, Office PREM:EX

Subject: FW: help with new tax

Good afternoon Christy. I'm looking to see if you are able to help. I'm one of the owners of a
s.22 company on the s.22
s.22

s.22 I feel the government did not think this new tax through. If you kill the
housing market in the lower mainland, not only will you hurt all the realtors, but all the trades
that build in the province. I've got to think that's got to be a big part of the employment here in
BC. I do understand what and why you are doing this, but I think you have taken it too far. I
talked with s.22 and he already lost 2
deals today, one for s.22
s.22

I heard last week that BC's budget was in the black, and was great news, but this was in part
from the transfer tax, and all the activity. Sound like the government just shot itself in the foot.
My family and the future of the families of those that work for us are now in jeopardy.
I've got to think the foreign buys will now be spending their money in Ontario. Hope there is
something you can do to soften to blow?

s.22

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX
Sent: Wednesday, July 27, 2016 12:08 PM
To: s.22
Cc: Minister, FIN FIN:EX
Subject: RE: help with new tax

Thank you for taking the time to write about the proposed changes to the Property Transfer Tax in British Columbia. We appreciate your taking the time to write.

On your behalf, we have shared a copy of your message with the Honourable Mike de Jong, Minister of Finance. His staff will ensure that your comments are included in any upcoming, related discussions.

Thank you, again, for writing.

From: s.22
Sent: Tuesday, July 26, 2016 7:43 PM
To: OfficeofthePremier, Office PREM:EX
Cc: Minister, FIN FIN:EX; Sultan.MLA, Ralph LASS:EX
Subject: new PPT for Foreign Buyers

Dear Premier Christie Clark,

I hope this email finds you well. I am a s.22 who has concerns over the recent legislation concerning foreign buyers. s.22
s.22

We understand that the government felt the need to take concrete action to curb speculation and related price inflation. That said, we do take strong issue with the retroactive nature of this new tax.

s.22

s.22 I am sure you will agree that this is neither just nor reasonable. I understand the impression is that all foreign buyers are big-monied cash buyers, but the reality is that there are many more hard-working, middle class families who are stretching themselves in order to get a foothold in the Vancouver market and give their families a better life. It is very reasonable that many of these families will not be able to afford an additional 15% tax than one that they had anticipated or budgeted for. For many of these families, their only option will be to default on their purchase and lose their deposits.

If this happens, the ripple effects throughout the Vancouver real estate market could be considerable and immensely damaging, to both foreign and local buyers and sellers. Real estate is traditionally a linked economic activity, meaning that many sellers, once they have a firm deal on their property, promptly go on to become buyers of another property. If foreign buyers begin defaulting en masse, we could see a contagion scenario wherein a single default by a foreign buyer will result in many more defaults by local buyers because of this 'knock-on' effect. In addition, the resulting flood of lawsuits from these defaults could overrun the court system. I believe that the government has not anticipated this very likely scenario.

Furthermore, this sudden and retroactive tax damages our Province's credibility as a place to do business in the eyes of the global economy. If our government is willing to drastically increase

costs in one major sector of the market, a reasonable investor would have to conclude that they might be willing to do so in any sector.

Finally, for any new development with a significant percentage of pre-sales to foreign families, this tax could imperil the ability of the development to move forward. Amongst other things, this would restrict new supply coming to the market in a time when supply is already tight and rental vacancies are already perilously low.

Once again, while we do not necessarily agree with the governments' move to a 15% foreign buyers' tax, we understand the immense public pressure the government must be under to respond to Vancouver's rapidly escalating house prices. However, the punitive, retroactive nature of its implementation will cause immense - and completely unnecessary - damage to local Canadian families, with no discernable benefit. We urge you to reconsider.

This and other measures to control the rising costs of homes in Greater Vancouver should be brought in with great and considerable care and consultation with experts in the field and brought in graduated stages. If this "knee jerk" rushed decision from the government to levy this tax causes a fall in market prices, and it probably will, as it will most likely cause people to "wait and see" hold back, panic sell, which will in turn correct the market, the only people it will hurt is the local market who have bought high and are trying to sell, first time buyers with huge mortgages and then perhaps see their property value has diminished, in other words it hurts all of us locally, the investors will pick up stakes, dust themselves off and move their money to other places where the taxes are not so onerous. This decision has already caused many of my clients anxiety and fear and people will lose consumer confidence. My phone has been ringing since your announcement on Monday and our residents and long term tax payers are concerned and worried of what the impact will be. This decision will cause turmoil in the markets. Is this what you are trying to achieve ? I thought it was affordable housing?

Thank you

s.22

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX
Sent: Wednesday, July 27, 2016 12:06 PM
To: s.22
Subject: RE: new PPT for Foreign Buyers

Thank you for taking the time to write about the proposed changes to the Property Transfer Tax in British Columbia. We appreciate your taking the time to write.

We see that you have already shared a copy of your message with the Honourable Mike de Jong, Minister of Finance. His staff will ensure that your comments are included in any upcoming, related discussions.

Thank you, again, for writing.

-----Original Message-----

From: s.22

Sent: Tuesday, July 26, 2016 5:48 PM

To: OfficeofthePremier, Office PREM:EX

Subject: Bad Idea

Crazy bad idea to implement a foreign sales tax with China about to be regulated by the IMF. This could have been a good decision a year ago but now that money's out and flow will be cut off, changing the rules will hurt many British Columbians.

This looks like US fiscal management where late reaction then overreaction missed the mark and causes a new set of problems.

I'll be happy to discuss with Cristy.

s.22

From: s.22

Sent: Tuesday, July 26, 2016 5:06 PM

To: OfficeofthePremier, Office PREM:EX; Minister, FIN FIN:EX; 'REBGV Communications'

Cc: s.22

Subject: Thank you! FW: Send a letter to your MLA and the Premier

Premier + Finance Minister,

I'm emailing to let you know I FULLY SUPPORT your decision to increase IMMEDIATELY the tax to foreign buyers.

The market has gotten completely out of the control and the amount of fraudulent behaviour is off the scales.

The public needs protection and you have done the right thing, I wish my Real Estate Board would agree or stay out of this - but they have a different opinion - not one shared by all Realtors.

THANK YOU for standing up for British Columbians and HONEST BUSINESS!!!

You've got my vote (and many other people I know)

s.22

From: REBGV Communications [mailto:communications@rebgv.org]

Sent: July-26-16 4:56 PM

To: s.22

Subject: Send a letter to your MLA and the Premier

July 26, 2016

Send a letter to your MLA and the Premier
Copyright

Page 454

Withheld pursuant to/removed as

Copyright

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX
Sent: Wednesday, July 27, 2016 12:04 PM
To: s.22
Subject: RE: Thank you! FW: Send a letter to your MLA and the Premier

Thank you for writing about the proposed changes to the Property Transfer Tax in British Columbia. We appreciate reading your views and words of support for the Premier.

We see that you have already shared a copy of your message with the Honourable Mike de Jong, Minister of Finance. He will be happy to hear from you.

Thank you, again, for taking the time to write.

From: s.22

Sent: Tuesday, July 26, 2016 10:49 PM

To: Minister, FIN FIN:EX; OfficeofthePremier, Office PREM:EX; Virk.MLA, Amrik LASS:EX

Subject: Thanks from a middle class family.

Hi I just wanted to share the effect your property transfer tax has had on my middle class family.
s.22

s.22

What a

slap in the face , I am so disappointed with the action your government has taken.

s.22

I am questioning

supporting you in the future. This will have far reaching negative effects on the middle class people you say it will benefit. People that have businesses and interests in the housing industry . Money that flows into this country helps everyone even those that choose not to contribute . Judging by the quick response of people leaving deals the foreign money will soon be gone benefitting someone else outside of Canada. As a person that was born and grew up here, worked hard and built a life here, I question the decisions made by you folks . We in the middle class standby and watch the benefits go to those who don't contribute and wonder why we work so hard. My family and I struggle. We are tired of it, my wife works hard especially raising our kids, today she is disappointed and demoralized over this sudden decision. You could have allowed more time for foreign buyers and local sellers to decide whether to pursue the deal or not. It seems the middle class pays for everything and gets very little You have effected my family in a very negative way and I am disappointed with your decision. Thank you. s.22

s.22

From: s.22

Sent: Tuesday, July 26, 2016 5:32 PM

To: OfficeofthePremier, Office PREM:EX; Minister, FIN FIN:EX

Subject: You need to be ethical

Hello Michael & Christy,

I actually thought this was some kind of practical joke when I first heard the news. Although I agree something needs to be done to slow the foreign buyers, this was an obnoxious step. 15% on the total is likely too much, too quickly but the worst part is the fact that the public has been given a week notice falling on a long weekend... pretty ridiculous. Ethically, it makes me sick that a group of educated Canadian people agreed it would be fair to make this new law applicable mid transaction when buyers already have firm deals in place and are powerless to avoid this extra 15% tax that was non-existent when they committed to the deal. It literally appears criminal.

Keep in mind the chain effect it has if one buyer decides to walk or cannot complete their purchase. We local residents buy property based on the assumption the buyer of our property which we sold, will also complete so we have those funds to purchase. It would be fair to make this law applicable starting August 2nd for any contracts written AFTER this date so the buyer is aware of the tax.

The government has had all the time in the world to deal with this topic... it's in the news almost every day. Why wouldn't they consult with professionals in the industry? Aside from all of this I'll be curious to see what sort of damage this sudden shock does to the rest of the market. Terrible decision making, looks like a knee jerk reaction that was poorly thought.

Disappointed,

s.22

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX
Sent: Wednesday, July 27, 2016 12:01 PM
To: s.22
Subject: RE: You need to be ethical

Thank you for taking the time to write about the proposed changes to the Property Transfer Tax in British Columbia. We appreciate your taking the time to write.

We see that you have already shared a copy of your message with the Honourable Mike de Jong, Minister of Finance. His staff will ensure that your comments are included in any upcoming, related discussions.

Thank you, again, for writing.

From: s.22

Sent: Tuesday, July 26, 2016 4:14 PM

To: OfficeofthePremier, Office PREM:EX

Subject: Non-resident property transfer tax

Dear Ms. Premier,

I am writing to you to urge you to extend the reach of the non-resident property transfer tax to all of BC, not just metro Vancouver.

I am a resident of Victoria, and I hope to purchase a property someday. It is obvious to me that if the non-resident property purchase tax applies only to metro Vancouver, than non-resident buyers will be quick to purchase in Victoria and Nanaimo, further eroding affordability for

s.22

Applying this tax only to metro

Vancouver will cause real estate prices to rise even more in areas such as Victoria and Nanaimo.

I agree with the non-resident property transfer tax but urge you to include all of BC.

Yours truly,

s.22

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX
Sent: Wednesday, July 27, 2016 11:59 AM
To: s.22
Cc: Minister, FIN FIN:EX
Subject: RE: Non-resident property transfer tax

Thank you for taking the time to share your recommendation to expand the proposed changes to the Property Transfer Tax in British Columbia. We appreciate your taking the time to write.

On your behalf, we have shared a copy of your message with the Honourable Mike de Jong, Minister of Finance. His staff will ensure that your comments are included in any upcoming, related discussions.

Thank you, again, for writing.

From: Scott Cressey [mailto:scottcressey@cressey.com]

Sent: Tuesday, July 26, 2016 5:45 PM

To: OfficeofthePremier, Office PREM:EX; Clark.MLA, Christy LASS:EX

Subject: Foreign Buyers Tax

Dear Christy,

Please find my attached letter and I hope it comes across logical as opposed to overly emotional.

Scott



Suite 200
555 West 8th Avenue
Vancouver, BC V5Z 1C6
Tel 604 683 1256
Fax 604 683 7690
www.cressey.com

July 26, 2016

Premier Christy Clark
Government of British Columbia
P.O. Box 21014
Waterfront Center
Vancouver, B.C.
V6C 3K3

Dear Honorable Christy Clark,

Re: the New Foreign Buyers Tax,

This is a formal letter expressing my deepest concern regarding your new tax. I have spent the last twenty four hours thinking about this. I am most concerned about how this could affect our industry. I believe how you planned to implement this tax could damage the very essence of why people both foreign and local wish to invest in British Columbia. It is a safe place to invest. There are rules and regulations to follow. We have trust and respect for our governments. We have stability. Imposing a retro-active tax of 15% damages the faith that we have that the government is trustworthy, honest and fair. This applies to residents and non-residents. For example, if a non-resident who bought a house two months ago and plans to close on it next week now has to come up with another 15% of the purchase price or he will go into default. If he goes into default, what happens to, perhaps, the long term B.C. resident who owns that home? Perhaps the existing home owner has contracted to buy a condo with the money he will receive from selling his home. He has further emptied his investments to put the deposit down on the condo he wishes to purchase. Now this B.C. resident will not be able to complete the purchase of the condo and will go into default. And he will have forfeited his deposit and worse he may be sued for performance so that financial damage does not end at just a lost deposit. The ripple effect could be devastating and could affect the very people you wish to protect. Can you imagine the effect on an individual who has contracted to buy a rental

apartment building for say twenty million dollars and now has to come up with another three million dollars in tax next week or lose his deposit and possibly more? The lawyers will be busy.

It is very important in our business to have presales. Presales are necessary for us to get construction financing. It takes two to three years to build a building. It is essential that someone buying in a presale environment knows that the laws will not change from the date he commits contractually to buy to the day that he completes/close on that transaction. It is all about trust, fairness, stability and accountability. Changing the laws of taxation to retroactively alter a person's investment is most unfair and I would hope it is actually an illegal action.

We had five million dollars of real estate contracts rescinded yesterday after your announcement. We are expecting another fifteen to twenty million dollars over the next few days as the rescission period of the disclosure statement expires. In this one particular project the non-residents represent about 14% of the total buyers. However, the people rescinding are about 50% resident and 50% non-resident. The resident buyers who are rescinding are concerned that this new taxation might destroy the confidence in the real estate market. I would imagine we will need to do a full audit of all the non-resident buyers for the banks on all our construction loans for projects under construction. I would imagine the banks will now feel very uncomfortable in the security of those presale contracts.

I feel great sympathy to those individuals who we as a province, all of us included, have promoted our home as a wonderful place to live and raise a family. We started with Expo 1986, we promoted supernatural British Columbia, we bragged throughout the 2010 Olympics. We used foreign money to bring us out of the recession of 1980. We used it indirectly as our main source of GDP. We encourage foreign students to study here and subsidize our schools and universities, often at the detriment of our own children's ability to get accepted into those very same schools. And now after all that we hit them with a 15% tax for doing exactly what we have encouraged and promoted them to do. Remember it is a very very few who have been involved in unscrupulous real estate transactions. This all seems a little hypocritical to me.

I will not debate if this tax is the right way to slow down our market but if you wish this tax then it is ESSENTIAL to grandfather individuals and corporations who have already entered into contracts of purchase to be exempted from the tax. Otherwise you had better start building new court rooms and hiring more judges as I think this new tax could cause a lot of contract defaults.

To avoid a short term run on real estate before your tax becomes law it would be very easy to say that any contract that was not signed by July 25 with a deposit received by even July 28

when you are voting on Bill 28 would not be exempt from the tax. There would be financial records of the deposit so that back dating would be very difficult. I am sure there are numerous ways to avoid the few taking advantage of not paying the tax, but think of the numerous honest investors and existing owners who will not be unfairly punished by your new retro-active tax.

To me integrity, honesty and dependability are key attributes for people, corporations and governments. Retro-active taxation is not representative of those key attributes.

I sincerely hope you reconsider your taxation and grandfather all previous written contracts.

Sincerely,

A handwritten signature in black ink, appearing to be 'Scott Cressey', with a stylized, sweeping flourish at the end.

Scott Cressey

The Cressey Group of Companies

From: s.22
Sent: Wednesday, July 27, 2016 10:14 AM
To: OfficeofthePremier, Office PREM:EX
Subject: Comment from Vancouver s.22

Hello, I am s.22 active in the Vancouver market. I specialize in s.22
s.22 and will be impacted by the Government's decision on its Foreign Buyers Tax.

I must suggest that, while I agree that some kind of policy change was necessary to limit the degree of value changes occurring in the market, I am not sure this policy is the right one. The government has chosen it, though, and we will have to live with the consequences.

I will strongly suggest that to implement this tax with a retroactive regulation was foolish, and I am shocked that the Premier and the finance minister (a LAWYER), would not be able to consider the impact on sales already firm and in the process of imminently closing. It will not be the foreign buyers hurt by this specific policy, it will be, for the most part, local SELLERS who will be hurt.

I am and always will be a s.22
s.22 That will never change. I do, however, wonder why this simple concern was so negligently ignored.

Thank you... s.22

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX

Sent: Wednesday, July 27, 2016 11:56 AM

To: s.22

Cc: Minister, FIN FIN:EX

Subject: RE: Comment from Vancouver s.22

Thank you for taking the time to write about the proposed changes to the Property Transfer Tax in British Columbia. We appreciate your taking the time to write.

On your behalf, we have shared a copy of your message with the Honourable Mike de Jong, Minister of Finance. His staff will ensure that your comments are included in any upcoming, related discussions.

Thank you, again, for writing.

From: s.22

Sent: Wednesday, July 27, 2016 8:11 AM

To: OfficeofthePremier, Office PREM:EX

Subject: About the buyer tax

Hi good morning

Thanks for putting new house tax that will make difference .

Second why not government put capital gain tax on primary residence that will control the housing prices.

Or put conditions after buying and live in min. 5 years and then don't pay capital gains

Thanks

s.22

-----Original Message-----

From: s.22

Sent: Tuesday, July 26, 2016 12:46 PM

To: OfficeofthePremier, Office PREM:EX

Cc: Minister, FIN FIN:EX; John Horgan. Mla; Routley.MLA, Douglas G LASS:EX

Subject: Thank you

Dear Premier Clark,

Thank you for introducing your bill to tax purchases by foreign individuals at an additional 15%.

Thanks also for allowing the City of Vancouver to introduce its own non-resident property tax.

But, I believe that other municipalities in B.C. should also be given the ability to apply a property tax that is higher to residential real estate that is held vacant by owners. I would like to draw your attention to the following which appeared in an article in this morning's Vancouver Sun...

"The number of foreign purchases in the City of Vancouver was almost 11 per cent, compared to 18 per cent in Richmond, 8 per cent in Surrey and almost 18 per cent in Burnaby"

This situation could worsen if the City of Vancouver is allowed to act but not other municipalities.

Thank you for your time and consideration,

s.22

-----Original Message-----

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX

Sent: Wednesday, July 27, 2016 11:54 AM

To: s.22

Subject: RE: Thank you

Thank you for taking the time to share your recommendation to expand the proposed changes to the Property Transfer Tax in British Columbia. We appreciate your taking the time to write.

We see that you have already shared a copy of your message with the Honourable Mike de Jong, Minister of Finance. His staff will ensure that your comments are included in any upcoming, related discussions.

Thank you, again, for writing.

From: Robert Morse [mailto:rmorse@mstarhomes.com]

Sent: Tuesday, July 26, 2016 2:13 PM

To: OfficeofthePremier, Office PREM:EX

Subject: Foreign buyer PTT

Dear Ms. Clarke,

s.22 and also an owner and president of one of the largest single family home builders in British Columbia. I understand that there was a political reason for these changes but I have to tell you that the way it has been handled is completely unfair. The Province has been encouraging buyers from outside of Canada to invest in Canada and that has been what they have been doing. Up until last week all information coming out of the Province has been that there would be no knee jerk reactions and that the situation would be studied. Then you proceeded to do the exact opposite.

We at Morningstar employ 40 full time employees directly and also hire hundreds of trades to build our homes. We have sold over a hundred homes to various buyers, many of them are Asian, which will be built and transferred over the next year and a half - but we do not know how many are non-residents because it has never been a concern or requirement. I do know that we have a number of buyers who are likely non-residents that have purchased homes varying in price from \$2,500,000 to \$3,000,000. They made the decision to buy based on the tax regime we had at the time. Now they are finding that they will have to pay up to \$500,000 more in PTT then they thought they would. How is this fair? How is it fair that Morningstar Homes is put in the middle of this and we have to assume the risk that the buyer may not close?

I strongly ask you to amend the legislation so that contracts signed prior to August 2, 2016 are grandfathered and any contract signed by a foreign buyer after August 2nd will pay the new amount. Once again, I understand that there is political pressure to act, but please don't put homes builders in Vancouver in the middle and don't treat buyers who have paid large deposits and placed their trust in BC with so little respect.

Our buyers have been telling our sales people that they have been trapped and not treated fairly and I have to agree.

Sincerely

Robert Morse

President, Morningstar Homes Ltd.

2nd Floor 946 Brunette Avenue

Coquitlam, BC

V3K 1C9

s.22

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX

Sent: Wednesday, July 27, 2016 11:53 AM

To: 'Robert Morse'

Cc: Minister, FIN FIN:EX

Subject: RE: Foreign buyer PTT

Thank you for taking the time to write about the proposed changes to the Property Transfer Tax in British Columbia. We appreciate your taking the time to write.

On your behalf, we have shared a copy of your message with the Honourable Mike de Jong, Minister of Finance. His staff will ensure that your comments are included in any upcoming, related discussions.

Thank you, again, for writing.

From: s.22
Sent: Wednesday, July 27, 2016 9:07 AM
To: OfficeofthePremier, Office PREM:EX
Subject: Foreign Buyer additional property transfer tax

Dear Premier Clark,

While I appreciate the government's action to help with accommodation affordability by introducing the additional 15% property transfer tax for the City of Vancouver, this solution is only displacing the problem onto other parts of BC, particularly Vancouver Island. s.22

s.22 have watched in awe and disbelief as the real estate prices have skyrocketed in the past 2 years in Victoria. We are still s.22 the real estate market but it is unbelievable how many Vancouver residents have relocated here and making the market less affordable for the rest of us who have not had the fortune to profit hundreds of thousands from our homes. I bring up this point as a personal experience and not anecdotal. Why not impose the additional tax for all of BC instead of just Vancouver?

Sincerely,
s.22

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX
Sent: Wednesday, July 27, 2016 11:51 AM
To: s.22
Cc: Minister, FIN FIN:EX
Subject: RE: Foreign Buyer additional property transfer tax

Thank you for taking the time to share your recommendation to expand the proposed changes to the Property Transfer Tax in British Columbia. We appreciate your taking the time to write.

On your behalf, we have shared a copy of your message with the Honourable Mike de Jong, Minister of Finance. His staff will ensure that your comments are included in any upcoming, related discussions.

Thank you, again, for writing.

From: s.22
Sent: Wednesday, July 27, 2016 9:36 AM
To: OfficeofthePremier, Office PREM:EX
Subject: Tax on foreign buyers

Dear Premier Clark,

I applaud your move to tax foreign buyers, though I would urge you to go much further in dealing with this issue.

For the record, s.22
s.22 As much as I care about s.22
I care far more about the future of our local communities for the people who live in them, work in them, and pay all the multitude of the taxes to keep our government programs afloat. I have no concern, zero, about foreigners who's only interest is to exploit us or take advantage of our welcoming nature. Investment ion businesses should be encouraged, speculation in real estate should not.

The bigger issue in my view is the source of the money, not just the buyer. Loopholes will be found to evade this tax. Too much money floods in from countries who do not share our values, countries where people get rich exploiting and trashing the very things that we value: the environment, human rights and freedoms, and un-corrupt systems. People who thrive in such a system are cheaters and they will not change their stripes just because they establish a foothold in B.C.. They will quickly figure out what they can get away with and will exploit it to the maximum. Seeking out, and encouraging them to invest here is the wrong move. Actively discouraging them and restricting them is the right move. Their money should not be welcome here. This is not racism, any more than the European Union's effort to label Alberta oil as "dirty oil". Is money out of China any cleaner than oil out of Alberta? I would argue that it is "dirtier" by several orders of magnitude.

What do you stand for and what example do you set for your children? That it's okay to trash the environment and human rights in corrupt offshore regimes and sneak the money to BC through various devious financial schemes buy up houses? If you are not opposed to that, I don't see how you can lead this province in any direction that bodes well for our future.

Regards,
s.22

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX
Sent: Wednesday, July 27, 2016 11:50 AM
To: s.22
Cc: Minister, FIN FIN:EX
Subject: RE: Tax on foreign buyers

Thank you for taking the time to write about the proposed changes to the Property Transfer Tax in British Columbia. We appreciate your taking the time to write.

On your behalf, we have shared a copy of your message with the Honourable Mike de Jong, Minister of Finance. His staff will ensure that your comments are included in any upcoming, related discussions.

Thank you, again, for writing.

From: s.22

Sent: Tuesday, July 26, 2016 6:34 PM

To: OfficeofthePremier, Office PREM:EX

Subject: Fwd: A Solution to BC's 15% Tax on Foreign Buyers in Vancouver

Dear Premier Clark,

It's great that you are finally taking action on the major housing issue in Vancouver. However, please see below on how realtors are finding loop holes to get out of your new tax. I think you should fine any relators who are openly advertising such practices. This seems very unethical. I think you and your government should do something about all the assignments done by relators. There should be an additional tax or fee for those as well.

Thank you,

s.22

----- Forwarded message -----

From: Vancouver New Condos

Date: Tue, Jul 26, 2016 at 4:19 PM

Subject: A Solution to BC's 15% Tax on Foreign Buyers in Vancouver

To: s.22

BC's New 15% Tax on Foreign Buyers in Vancouver

& A Solution For Our Clients

Hi s.22

Hope you're well.

We received some unfortunate news yesterday that may have a big impact on some of our clients who have purchased properties in Greater Vancouver that ARE NOT Canadian Citizen's or Permanent residents.

What is it?

The Province of British Columbia will be levying a 15% tax on all purchases by people who ARE NOT Canadian Citizens or Permanent Residents.

When does it come into effect?

This will come into effect on August 2nd, 2016 and will be applicable to all completions (ie money exchanged for title to a property) that occur after August 2nd.

I would suggest consulting with your Canadian accountant for more information on this new tax.

For more details on this new 15% Tax on Foreign Purchasers please Read the full story...

A Solution to This Issue

For our clients and others who have bought presales we do offer a solution.

Most of the presales bought in the last 24-36 months have seen significant increases in value.

It is possible in many cases to assign the presale purchase contract to a family member or friend who is a Canadian Citizen or Resident.

For those of you who do not have that option, we may be able to sell the presale to a third party at a profit to you.

For more information, please respond to this email.

For help with our solution, Please respond with "I'm interested" and your phone number.

We don't want to bother you! If you don't want anymore of these emails - please hit
UNSUBSCRIBE BELOW!

This email was sent to ^{s.22}
why did I get this? unsubscribe from this list update subscription preferences
Century 21 In Town Realty · 421 Pacific Street · Vancouver, BC V6Z 2P5 · Canada

s.22

From: s.22
Sent: Tuesday, July 26, 2016 6:36 PM
To: OfficeofthePremier, Office PREM:EX
Subject: 15% Tax

Dear Premier Clark,

s.22

I don't normally write letters to Premiers, MLAs or any one in government, but your new tax has lit a fire in my belly and the industry!

s.22

My buyer probably will loose their s.22 deposit, as they will not be able to come up with the extra s.22 tax that your government has implemented

Not only will they loose the deposit, they will most likely be sued by the seller of the place they bought, and the seller of the place will loose their deposit and be sued and so on....

Did you guys actually talk to any Real Estate people before bringing in this tax? I don't think you did. If the Government wants to play Daddy here, then daddy should know what the industry actually does.

Its not that I don't agree with A tax, { 15% is a bit steep } but the deals that are are ready written ad waiting to complete should be exempt from the tax. The way it is now, starting August 2, you are going to have hundreds of deals not completing and lawsuits everywhere!!

I hope you reconsider the timing of this tax

Thank you

s.22

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX
Sent: Wednesday, July 27, 2016 11:48 AM
To: s.22
Cc: Minister, FIN FIN:EX
Subject: RE: 15% Tax

Thank you for taking the time to write about the proposed changes to the Property Transfer Tax in British Columbia. We appreciate your taking the time to write.

On your behalf, we have shared a copy of your message with the Honourable Mike de Jong, Minister of Finance. His staff will ensure that your comments are included in any upcoming, related discussions.

Thank you, again, for writing.

-----Original Message-----

From: s.22

Sent: Tuesday, July 26, 2016 5:30 PM

To: OfficeofthePremier, Office PREM:EX

Cc: Yamamoto.MLA, Naomi LASS:EX; Minister, FIN FIN:EX

Subject: re: Foreign Buyer Tax

Dear Ms. Clark,

I wanted to express my frustration at your futile knee-jerk attempt to control the pricing of the real estate market. My sentiment regarding your recent hike in the PTT is exactly the same, and has further reduced my respect for your governance, including your ministers and policies.

Let's find out how you got here in the first place

Gordon Campbell, in keeping with the tradition of BC Premiers was a rotten apple. He lied on tape, and despite re-assurances, introduced the HST. I for one, actually liked the idea of the HST, but people got angry, because he explicitly went against his own promise, which was recorded on tape. So the backlash forced him to resign, and you ended filling the void, only by convenience and happenstance. Even during the last election, it was rather apparent, that you weren't that desired by the BC voter, as your party's victory was marginal at best.

However, you seem to have forgotten history rather quickly. And this Foreign tax thing might be your ticket to vacate the seat for the next opportunistic premier to jump in and seize the day. Your finance minister is mired with controversy and bullying tactics. I've seen him speak, and he lives in a totally different realm. He has no credibility in my mind to be a finance minister, nor did he have any to be a minister of forestry.

The main lesson to take away is this: did the HST help to contain real estate prices, or did it make it worse? The year 2011 was the hottest real estate market after the crash of 2008 ... it also happened to be the year that the HST was introduced !!! So the answer is NO. Did your recent hike on PTT contain real estate prices? NO, it hasn't. Has the extra tax on cigarettes or the extra tax on alcohol actually been a deterrent to lower consumption of either of those two substances? The answer again is NO. Has ANY TAX ever dissuaded people from acquiring the thing that's being taxed? NO !!!

Therefore the only conclusion is this: your government is simply doing this to benefit fiscally, and fill the cracks and pockets, so prevalent in every office of your institution and civic governments. Put simply: this is a plain and simple cash grab, and a total opportunistic move on the part of your government. **YOU ARE INFLATING REAL ESTATE PRICES BY THIS TAX**

!!!! Do you think that the foreign buyer who buys the next \$5.0M property, and pays \$750,000 in "extra" tax, is NOT going to count that when it comes to selling it? And do you expect him to only sell it to another foreign buyer, or is it conceivable that he might sell it to a local buyer? In which case, your LOCAL taxpayer is paying that burden.

I know that you're not that naive to think that this will do the slightest thing to control the tide of real estate fever in BC. And both yourself, and the folks in Ottawa know EXACTLY what it takes to control that tide but we all know that neither are willing to do anything about it. And before you get excited no, it's not another tax !!! It's governance and policy. It also means a reduction in income for your government, which I'm sure won't make you happy. But then again, that's all the government is just lip service.

So before your prospects are too close to being doomed, you might want to reconsider this recent move, and possibly find a solution to repeal it, and gain back some public goodwill; you're really lacking on that front.

And for the record, I've never had any dealings with foreigners in my work or private life, nor do I have any sympathies for them, whatsoever I only care about the people who live and work in BC, like myself.

Best of luck,

s.22

-----Original Message-----

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX

Sent: Wednesday, July 27, 2016 11:45 AM

To: s.22

Subject: RE: Foreign Buyer Tax

Thank you for taking the time to write about the proposed changes to the Property Transfer Tax in British Columbia. We appreciate your taking the time to write.

We see that you have already shared a copy of your message with the Honourable Mike de Jong, Minister of Finance. His staff will ensure that your comments are included in any upcoming, related discussions.

Thank you, again, for writing.

From: s.22

Sent: Wednesday, July 27, 2016 10:04 AM

To: OfficeofthePremier, Office PREM:EX; deJong.MLA, Mike LASS:EX

Subject: New Foreign Investors tax

I am not a realtor or a person that is any way linked into the real estate market. I believe this may be the first time I have spoken out on any subject to our government.

I am completely behind the new tax, what I find I should speak out about is the people that were caught in the middle. I have given this a lot of thought in the last couple of days and it is just wrong to trap these people into a contract and apply this tax. It seems a simple solution is to allow current signed deals to go through without the tax. If people try to cheat it prosecute them and take away the realtors licenses but I just can't imagine how I would feel if it was me trapped in this situation.

Food for thought...

Is it not possible to help current homeowners through increased homeowner grants? I know of several people in Vancouver who inherited their family homes and are now retired on fixed incomes of less than \$20,000 and their property tax is \$6,000 or \$8,000. They do not want to defer as that will take away from their heirs and just feels morally wrong to people brought up to pay their bills. I would suggest a large increase to 3 or 4 thousand dollars. The mil rates in cities would have to be adjusted shifting a heavier burden to non-resident and investor owners but if they can show rental income taxed in Canada they could get a renters grant somewhere in between the newly reduced homeowners grant and the increased empty house non rental owner.

My main point is to help people who bought or inherited their home and it is not an investment, it's just their home. They just want to stay here, live their lives out and not live in poverty.

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX
Sent: Wednesday, July 27, 2016 11:44 AM
To: s.22
Subject: RE: New Foreign Investors tax

Thank you for taking the time to write about the proposed changes to the Property Transfer Tax in British Columbia. We appreciate your taking the time to write.

We see that you have already shared a copy of your message with the Honourable Mike de Jong, Minister of Finance. His staff will ensure that your comments are included in any upcoming, related discussions.

Thank you, again, for writing.

From: s.22

Sent: Tuesday, July 26, 2016 8:47 PM

To: Minister, FIN FIN:EX; OfficeofthePremier, Office PREM:EX; Wat.MLA, Teresa LASS:EX

Subject: 15% Property Transfer Tax

Dear Premier Clark, Finance Minister and Hon. Teresa Wat MLA,

I hope this email finds you well. I am a s.22 who has concerns over the recent legislation concerning foreign buyers. s.22
s.22

We understand that the government felt the need to take concrete action to curb speculation and related price inflation. That said, we do take strong issue with the retroactive nature of this new tax.

s.22

s.22 I am sure you will agree that this is neither just nor reasonable. I understand the impression is that all foreign buyers are big-monied cash buyers, but the reality is that there are many more hard-working, middle class families who are stretching themselves in order to get a foothold in the Vancouver market and give their families a better life. It is very reasonable that many of these families will not be able to afford an additional 15% tax than one that they had anticipated or budgeted for. For many of these families, their only option will be to default on their purchase and lose their deposits.

If this happens, the knock-on effects throughout the Vancouver real estate market could be considerable and immensely damaging, to both foreign and local buyers and sellers. Real estate is traditionally a linked economic activity, meaning that many sellers, once they have a firm deal on their property, promptly go on to become buyers of another property. If foreign buyers begin defaulting en masse, we could see a contagion scenario wherein a single default by a foreign buyer will result in many more defaults by local buyers because of this 'knock-on' effect. In addition, the resulting flood of lawsuits from these defaults could overrun the court system. I believe that the government has not anticipated this very likely scenario.

Furthermore, this sudden and retroactive tax damages our Province's credibility as a place to do business in the eyes of the global economy. If our government is willing to drastically increase costs in one major sector of the market, a reasonable investor would have to conclude that they

might be willing to do so in any sector.

Finally, for any new development with a significant percentage of pre-sales to foreign families, this tax could imperil the ability of the development to move forward. Amongst other things, this would restrict new supply coming to the market in a time when supply is already tight and rental vacancies are already perilously low.

Once again, while we do not necessarily agree with the governments' move to a 15% foreign buyers' tax, we understand the immense public pressure the government must be under to respond to Vancouver's rapidly escalating house prices. However, the punitive, retroactive nature of its implementation will cause immense - and completely unnecessary - damage to local Canadian families, with no discernable benefit. We urge you to reconsider.

Thank you and Best Personal Regards,
s.22

From: s.22

Sent: Wednesday, July 27, 2016 6:31 AM

To: Anton.MLA, Suzanne LASS:EX; Minister, FIN FIN:EX; OfficeofthePremier, Office PREM:EX

Subject: I feel disappointed and desperate for the impact on immediate implementation of foreign tax

s.22 is currently purchasing a s.22 and has an accepted offer on s.22 with subject removal day due on s.22. However, he has decided to terminate his decision of purchase on s.22 because of the new tax.

He is worried because he may not get the funding of purchase which is from selling of his current home to a buyer with completion day on s.22. This buyer s.22 s.22 needs his funding for the purchase from sale of his home with completion day on s.22. My client is unable to make the purchase because the new tax may kick in in any point of the purchase chain and a collapse of any deal would interrupt the following chain subsequently render him unable to make the purchase should he proceed to lock in the purchase chain in removing the purchase subject.

The new tax kills my deal immediately.

I feel really disappointed and frustrated for your new tax. You should get more detailed consultation and consideration on immediate impact of new tax implementation.

If you fail to make any adjustment and implementation to the new law, you will know what voters should choose in the next provincial election.

Good Luck.

s.22

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX

Sent: Wednesday, July 27, 2016 11:43 AM

To: s.22

Subject: RE: I feel disappointed and desperate for the impact on immediate implementation of foreign tax

Thank you for taking the time to write about the proposed changes to the Property Transfer Tax in British Columbia. We appreciate your taking the time to write.

We see that you have already shared a copy of your message with the Honourable Mike de Jong, Minister of Finance. His staff will ensure that your comments are included in any upcoming, related discussions.

Thank you, again, for writing.

Subject: New Real Estate Tax for out of the country investors.

Dear Premier, and members of the Real Estate Board of BC:

We are extremely upset at the way the "new" real estate tax is being implemented. I understand it comes in effect on Aug. 2. I was told that anybody closing on Aug 2 or later is subject to the tax, if they are out of the country.

We do not have a problem with the tax. We have a problem with the implementation. There is absolutely no way this tax should be forced on buyers that have bought their property prior to Aug 2. They should be grandfathered in. You are actually hurting the residents of BC by forcing this tax on people who have closing dates Aug 2 and beyond. Many people (including ourselves) have bought property based on the sale of their home. s.22

s.22

s.22 You have put your residents, that vote, pay taxes, and support B.C., by living here and supporting the local economy at serious financial risk. It is not right! This tax has not been thought through.

I was absolutely flabbergasted when my real estate agent told me the details. I can't believe that our ^{s.22} - but that will not be nearly enough to make our purchases.

I would appreciate a response as soon as possible.

Thank you.

s.22

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX
Sent: Wednesday, July 27, 2016 11:41 AM
To: s.22
Cc: Minister, FIN FIN:EX
Subject: RE: New Real Estate Tax for out of the country investors.

Thank you for taking the time to write about the proposed changes to the Property Transfer Tax in British Columbia. We appreciate your taking the time to write.

On your behalf, we have shared a copy of your message with the Honourable Mike de Jong, Minister of Finance. His staff will ensure that your comments are included in any upcoming, related discussions.

Thank you, again, for writing.

-----Original Message-----

From: s.22

Sent: Tuesday, July 26, 2016 6:16 PM

To: OfficeofthePremier, Office PREM:EX

Subject: Contracts are failing now!

As a result of your knee jerk reaction existing contracts which have been firm and binding in many cases for months are now collapsing as buyers were not aware of the 15 percent tax and are now expected to simply show up with the difference at closing. What a disgrace. Sellers are affected as well if they have commitments coming forward with there own purchases those too will collapse ! This will 100 percent guarantee a mass wave of lawsuits from all sides. This is not To mention industry realtors who have done the business by the book to bring these transactions together. We too will no longer be paid for work done as the transactions will not complete. Unbelievable. All you had to do was set a date the new tax would be taking effect. This is called transparency!!!!!! If the buyers know in advance they can decide if they want to proceed with a purchase. The hundreds if not thousands of existing contracts where subjects have been removed and deposits put forward must be exempt! It is staggering that such a enormous oversight can be made. A total disgrace. Please fix it now!!!! This has enormous consequences that could easily be avoided with some basic thought.

s.22

-----Original Message-----

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX

Sent: Wednesday, July 27, 2016 11:40 AM

To: s.22

Cc: Minister, FIN FIN:EX

Subject: RE: Contracts are failing now!

Thank you for taking the time to write about the proposed changes to the Property Transfer Tax in British Columbia. We appreciate your taking the time to write.

On your behalf, we have shared a copy of your message with the Honourable Mike de Jong, Minister of Finance. His staff will ensure that your comments are included in any upcoming, related discussions.

Thank you, again, for writing.

From: s.22

Sent: Tuesday, July 26, 2016 1:58 PM

To: OfficeofthePremier, Office PREM:EX

Subject: Real estate tax

Dear Premier,

I am concerned that the new real estate tax wasn't extended to other popular areas, such as Greater Victoria and the Okanagan. As a long-time resident of Victoria I am concerned that the problem of sky high house prices will get worse in our city. My neighbour's condo just sold for s.22 above asking price within s.22

Regards,

s.22

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX
Sent: Wednesday, July 27, 2016 11:39 AM
To: s.22
Cc: Minister, FIN FIN:EX
Subject: RE: Real estate tax

Thank you for taking the time to share your recommendation to expand the proposed changes to the Property Transfer Tax in British Columbia. We appreciate your taking the time to write.

On your behalf, we have shared a copy of your message with the Honourable Mike de Jong, Minister of Finance. His staff will ensure that your comments are included in any upcoming, related discussions.

Thank you, again, for writing.

From: s.22

Sent: Wednesday, July 27, 2016 7:38 AM

To: Sturdy.MLA, Jordan LASS:EX; Minister, FIN FIN:EX; OfficeofthePremier, Office PREM:EX

Subject: New foreign tax implementation

To : Premier Clark, Minister de Jong, and Jordan Sturdy

I'm writing to express my concern about the tax which has been imposed without notice to any home purchase which closes after Aug. 2, 2016 but was written before this decision was made.

I've heard there are many loop holes in the whole plan s.22 I've seen first hand how easily and quickly foreign buyers can work around any weak efforts to stop them bringing there money into BC.

I have to agree with those who understand the simple ways around this tax, that first it's ineffective and stands to just raise the price of commercial real estate and some of the outer areas that are currently still affordable like Victoria and the Sunshine Coast! And Second it's implementation is negligent.

Why would you do this to people with transactions in the works? How can the government just move the playing field while the play is action. Who else could do such a thing and get away with it?

You have put many BC homeowners in jeopardy by making this retroactive. Was there any thought to that?

If this was a good tax, then bring it on, s.22

but this is ridiculous and stands to put many peoples lives in limbo as they think they have sold their home and very well may have committed to another purchase only to find their buyer must collapse their sale.

This is a weak tax at best, but has put many people in a precarious position and in the end does nothing but send a message to the market that Vancouver is unstable.

Great work! Please consider how this will be implemented.

s.22

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX

Sent: Wednesday, July 27, 2016 11:37 AM

To: s.22

Subject: RE: New foreign tax implementation

Thank you for taking the time to write about the proposed changes to the Property Transfer Tax in British Columbia. We appreciate your taking the time to write.

We see that you have already shared a copy of your message with the Honourable Mike de Jong, Minister of Finance. His staff will ensure that your comments are included in any upcoming, related discussions.

Thank you, again, for writing.

From: s.22

Sent: Tuesday, July 26, 2016 6:27 PM

To: OfficeofthePremier, Office PREM:EX

Subject: Century 21 helping non Canadian Citizens or non Permanent Residents bypass new tax.

Importance: High

Mrs. Clark here is your first challenger to the new tax. please fix it before it gets out of control.
if you need the original e-mail I can send it to you,

s.22

I received this e-mail today from vip@mikestewart.ca

A Solution to BC's 15% Tax on Foreign Buyers in Vancouver

Copyright

Page 499

Withheld pursuant to/removal as

Copyright

From: s.22

Sent: Tuesday, July 26, 2016 7:59 PM

To: OfficeofthePremier, Office PREM:EX; Minister, FIN FIN:EX; Sultan.MLA, Ralph LASS:EX

Subject: Unintended Consequences or Deliberate Ruination

Dear Premier, Minister and MLA:

What are you thinking??

Here's the senario:

The s.22 homeowner (party #1) accepts in s.22, a s.22 non subject offer to purchase the family home they have resided in for s.22 years from a non Canadian buyer (party #2) with closing s.22.

Party 1 sought the long closing to enable time to secure a downsized residence from party #3 and has a non subject offer accepted with closing to coincide with funds from the sale of the family home. s.22
s.22

Party #2 has given Party #1 a 5% deposit with its offer. With your now imposing a 15% non Canadian buyer tax on top of the current PPT, party #2, due to logistics and financing will likely forfeit its deposit and walk away, leaving Party #1 out to dry without funds available to meet their purchase commitment to Party #3 for the downsized residence. Furthermore, party #3 has likely made financial commitments related to the expected closing of its sale to party #1.

There is not sufficient time to accelerate closing prior to Aug 2, furthermore, there is little likelihood that Land Titles can even achieve what no doubt will be a mad scramble to close and register current contracts by this Friday if one can even find a lawyer/notary to assist with such short notice.

Why in God's name did you not exempt binding contracts entered into prior to your announcement.

This is Canada....not the Soviet Union!! I cannot fathom your lack of foresight as regards the consequences of your timing.

Yours sincerely,

s.22, a totally pissed off resident of my beautiful British Columbia

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX
Sent: Wednesday, July 27, 2016 11:34 AM
To: s.22
Subject: RE: Unintended Consequences or Deliberate Ruination

Thank you for taking the time to write about the proposed changes to the Property Transfer Tax in British Columbia. We appreciate your taking the time to write.

We see that you have already shared a copy of your message with the Honourable Mike de Jong, Minister of Finance. His staff will ensure that your comments are included in any upcoming, related discussions.

Thank you, again, for writing.

-----Original Message-----

From: s.22

Sent: Tuesday, July 26, 2016 5:06 PM

To: OfficeofthePremier, Office PREM:EX

Subject: House tax

PLEASE apply the Vancouver foreign buyers' house tax to homes in Victoria and Vancouver Island or we will see the same thing happen here.

Thank you for your consideration in this matter.

Sincerely

s.22

-----Original Message-----

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX

Sent: Wednesday, July 27, 2016 11:32 AM

To: s.22

Cc: Minister, FIN FIN:EX

Subject: RE: House tax

Thank you for taking the time to share your recommendation to expand the proposed changes to the Property Transfer Tax in British Columbia. We appreciate your taking the time to write.

On your behalf, we have shared a copy of your message with the Honourable Mike de Jong, Minister of Finance. His staff will ensure that your comments are included in any upcoming, related discussions.

Thank you, again, for writing.

From: s.22

Sent: Tuesday, July 26, 2016 8:13 PM

To: linda.reimer.mls@leg.bc.ca; Minister, FIN FIN:EX; OfficeofthePremier, Office PREM:EX

Subject: unsettling decisions - lost my vote!

To: Premier Clark, Minister de Jong, and Linda Reimer,

I'm writing to express my concern with the provincial government's decision to implement a new foreign buyer tax on August 2 with no consultation and no time for the home buying and selling public to prepare.

Housing affordability concerns all of us who live in the region. Implementing a new real estate tax, however, with just eight days' notice is causing unnecessary stress and volatility in our housing market.

The government's decision not to exempt transactions where home sellers have an accepted contract in place, with a non-Canadian buyer, that will not close before August 2 is harming numerous BC residents. There are ripple effects that the government may not have originally conceived. For example, many of the sellers caught in this predicament have already agreed to buy another home with the proceeds from the sale of their home. These deals are also now in limbo. The people involved are concerned about possible litigation and financial ruin.

I urge the government to help these people as they struggle to complete the most important financial transaction of their lives and exempt from the tax any accepted real estate contracts that were in place prior to the government's July 25 announcement.

I voted liberal in the last election and I can tell you that I will not be voting for a party that does not care. Not only do you not care about the clients that are going to be deeply affected in the short term - but the profession of real estate agents is in turmoil and the government is fueling the fire making decisions that will affect many job losses in a very difficult industry to begin with. My last comment is that it is the GOVERNMENT that is benefiting from this tax - not the people!

Sincerely,

s.22

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX

Sent: Wednesday, July 27, 2016 11:30 AM

To: s.22

Subject: RE: unsettling decisions - lost my vote!

Thank you for taking the time to write about the proposed changes to the Property Transfer Tax in British Columbia. We appreciate your taking the time to write.

We see that you have already shared a copy of your message with the Honourable Mike de Jong, Minister of Finance. His staff will ensure that your comments are included in any upcoming, related discussions.

Thank you, again, for writing.

From: s.22
Sent: Tuesday, July 26, 2016 5:26 PM
To: OfficeofthePremier, Office PREM:EX
Cc: FVREB Communications
Subject: 15% Property Purchase Tax

Good Afternoon Ms. Clark,
s.22

While your 15% tax on foreign purchases may be well intentioned (debatable), it's the implementation that I find reprehensible.

This tax being implemented on firm and binding contracts that were written prior to any knowledge by the purchasers is at best immoral and at worst illegal and theft.

What you and your government doesn't seem to understand (or care to understand) is this will not only affect foreign buyers as you intend but will affect many hard working British Columbians as well. Many real estate transactions require the completion of a transaction before and one before that etc, etc.. Let's say Mr. and Mrs. Joe Vancouver decided to cash out of our market here in the lower mainland, sold their property in July and in turn purchased a property on Vancouver Island and are completing at the end of August. Let's say the purchaser of Mr. and Mrs. Joe Vancouver isn't a foreign buyer but the purchaser of their property is. That foreign buyer now says "I'm walking away from this extra \$300,000 tax - keep the \$100,000 deposit, I'm still ahead" and collapses the contract. Who really is affected here? Sure the foreign buyer is but what about the 3 British Columbian families with pending deals down the line? How can your government be so blind and uncaring to this?

Of course you didn't consult with the Real Estate industry. You and your government has purposely discredited our industry in order that when you brought this tax forward I'm sure you calculated that our voice would be greatly diminished and minimized. Shrewd politics indeed. At the very least, you need to reconsider the method of implementation of this tax.

At least the NDP is the devil I know, whether or not they would have pulled the same underhanded implementation as your government has we will never know. What I do know is what your government has done is very real and I'm disgusted by it.

Sincerely (and a now former supporter and liberal voter),

s.22

From: s.22
Sent: Wednesday, July 27, 2016 6:34 AM
To: OfficeofthePremier, Office PREM:EX
Subject: Important Real estate facts for the Premier...

Dear Premier,

I think by increasing the 15% tax can put the home owners properties in jeopardy. The home owners will be forced to foreclose if the own multiple properties in order to sustain there mortgages.. The sellers out weigh the buyers in order to make a decision only on basis of the buyers it was a very dangerous mistake as it can cause a big disaster in Vancouver.. I am just giving my personal advice the tax is not the right solution everyone loses sellers, government won't get any new PTT if the market slows down and there will be alot of bankruptcys.

To force down the market is not the answer it was already starting to slow down if you paid close attention on the reduces are market was slowing down as is now we just added more fuel to the fire not thinking whats going to happen to all the sellers not all sellers are rich they have families if they loose there shirt they you will have more sellers angry.

I would have left it alone it was slowing down there is always a correction in the market by doing this it will cause a huge disaster. I have a great six sense on the real estate market and my prediction will be correct.

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX
Sent: Wednesday, July 27, 2016 11:26 AM
To: s.22
Cc: Minister, FIN FIN:EX
Subject: RE: Important Real estate facts for the Premier...

Thank you for taking the time to write about the proposed changes to the Property Transfer Tax in British Columbia. We appreciate your taking the time to write.

On your behalf, we have shared a copy of your message with the Honourable Mike de Jong, Minister of Finance. His staff will ensure that your comments are included in any upcoming, related discussions.

Thank you, again, for writing.

From: s.22

Sent: Wednesday, July 27, 2016 9:28 AM

To: OfficeofthePremier, Office PREM:EX; Minister, FIN FIN:EX; Heyman.MLA, George LASS:EX

Subject: Foolish foreign buyer tax

I'm not certain at what point your government decided to penalize "foreigners" who help shape the multicultural fabric of Canada and drive the BC economy, but after the announcement of the tax, my family and I have decided to no longer support and vote for the BC Liberals in the upcoming election.

So after all the talk about not taxing foreigners and penalizing homeowner's hard earned equity, you decide to slap this tax on foreigners seemingly overnight without any consultation or warning. This is reminiscent of the HST but the only difference is, the HST actually helped businesses and did what it was intended to do. However, I fail to see how this foreign buyer tax will help with affordability and may in fact make it worse.

Foreigners buy a disproportionate amount of the more expensive homes so by taxing them, it will effect the higher end of the home market more than it will effect the lower end of the market which I would consider the local market. If prices don't change much in the lower end of the market, how does that help affordability for locals? However, local homeowners who were depending on the equity of their home for retirement or to buy a larger home for their growing family will now be significantly worse off.

The only group I see this tax benefiting are wealthy locals who no longer have to compete with foreigners so for them, this as an opportunity to buy discounted real estate further decreasing supply. How does this help affordability?

By implementing this tax, you are essentially blaming foreigners for our high housing prices and that is really disconcerting. Surely, you're aware that exchange rates, interest rates, greedy sellers, local buyers, lack of supply, lack of land, City inefficiencies and Vancouver being a world class city has some effect on the real estate prices in Vancouver?

Not only will this tax be ineffective in solving affordability, you will have alienated foreigners and a large voter base in local homeowners, myself included.

Sincerely,

s.22

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX
Sent: Wednesday, July 27, 2016 11:24 AM
To: s.22
Subject: RE: Foolish foreign buyer tax

Thank you for taking the time to write about the proposed changes to the Property Transfer Tax in British Columbia. We appreciate your taking the time to write.

We see that you have already shared a copy of your message with the Honourable Mike de Jong, Minister of Finance. His staff will ensure that your comments are included in any upcoming, related discussions.

Thank you, again, for writing.

From: s.22

Sent: Tuesday, July 26, 2016 1:36 PM

To: OfficeofthePremier, Office PREM:EX

Subject: Impact of foreign PPT on new condos on BC economy and employment

Dear Premier,

I have been in a series of meetings and conversations with other s.22
s.22 within the last two days. We all think the foreign tax, if unaltered, has a drastic effect on our local and national economy. I will focus on new development projects:

1. Existing condominium presales bought by foreigners have a high chance of default given that the deposit is only 5-10% of the total value, which is less than the 15% tax.
2. Statistics from various project sales companies and developers suggest that foreign buyers of new condos can comprise as high as 47% of a project in recent years.
3. When these buyers default, the banks will freeze all activities, causing a general housing crash in Vancouver.
4. Without construction projects and real estate dependent jobs, thousands and thousands would be unemployed

I agree with your 15% tax on foreign purchases on detached homes, and secondary home markets aimed at cooling our real estate market and making living affordable for locals like myself. However levying this extremely high tax on new condo sector will de-stabilize and damage our housing market.

Our strata condo sales have almost become a "commodity" which we make profit off foreigners, a trade that boosts our employment, our profits and taxes. Please consider "exempting" new-condos at certain price ranges or at least charging a much more lenient foreign tax like 5% for new condos, which people won't at least default on their existing condo purchases, and our new condos developments can still carry on in a stabilized manner, generating employment and tax revenues.

Thank you for reading my opinion!

s.22

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX

Sent: Wednesday, July 27, 2016 11:21 AM

To: s.22

Cc: Minister, FIN FIN:EX

Subject: RE: Impact of foreign PPT on new condos on BC economy and employment

Thank you for taking the time to write about the proposed changes to the Property Transfer Tax in British Columbia. We appreciate your taking the time to write.

On your behalf, we have shared a copy of your message with the Honourable Mike de Jong, Minister of Finance. His staff will ensure that your comments are included in any upcoming, related discussions.

Thank you, again, for writing.

From: Clark.MLA, Christy [mailto:Christy.Clark.MLA@leg.bc.ca]
Sent: Wednesday, July 27, 2016 10:05 AM
To: OfficeofthePremier, Office PREM:EX
Subject: FW: PTT

From: s.22
Sent: July 27, 2016 9:38 AM
To: Yap.MLA, John ; Clark.MLA, Christy
Cc: s.22
Subject: PTT

Dear John and Christy,

I am angry and confused by the lack of logic that was used in this decision.
I am a s.22 so I am directly effected by this decision as are ALL of my existing and future clients, and their families.

I am specifically thinking, for example, s.22
s.22

When the market plummets as a ripple effect of this arbitrary massive tax ruling, what will this couple do when they have to renew their mortgage in a few years?
Do you think the banks will be open and flexible when they realize their s.22 is now worth less than their mortgage?
My gut says that in a few years time, we could be a mirror image of the problems the U.S. had.

Why would you not have brought in an advisory group made up of a cross section of professionals that would be directly effected by this type of major decision?
Lawyers, Bankers, Realtors, Developers....etc?
To make this worse, you implement this rule to be effective immediately, with no thought or concern for the people who have gone from excitement and relief that they can now retire, to a state of panic that their deal might collapse and domino down the line!

This decision is like performing surgery without any warning or anesthetic! The whole body suffers from the removal of the hand that helps feeds our economy!

Could there not have been a reasonable grace period, to help people plan for their future??

Now consider the other significant effects on the economy!
You have essentially declared to all foreign investors that we are no longer interested in their investment money.

This money is a significant driving force in the construction industry in this province.
There are over 200,000 workers employed by this industry, all of which are now in a very scary position!
This industry is a driving force to our entire economy!

If your ultimate goal is to make housing more affordable, this is not the solution.

The courts will be stacked with foreclosure sales, because you felt the need to punish the investors that essentially help drive our economy...

Affordable housing is a huge concern for all of us, I have s.22 that can't afford to buy a place to live, but there seems to be little or no thought put into making sure they still have jobs!

A response would be appreciated.

s.22

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX
Sent: Wednesday, July 27, 2016 11:20 AM
To: s.22
Cc: Minister, FIN FIN:EX
Subject: RE: PTT

Thank you for taking the time to write about the proposed changes to the Property Transfer Tax in British Columbia. We appreciate your taking the time to write.

On your behalf, we have shared a copy of your message with the Honourable Mike de Jong, Minister of Finance. His staff will ensure that your comments are included in any upcoming, related discussions.

Thank you, again, for writing.

From: Clark.MLA, Christy [mailto:Christy.Clark.MLA@leg.bc.ca]
Sent: Wednesday, July 27, 2016 10:12 AM
To: OfficeofthePremier, Office PREM:EX
Subject: FW: New submission from Contact Your Constituency Office

From: s.22
Sent: July 27, 2016 9:20 AM
To: Clark.MLA, Christy
Subject: New submission from Contact Your Constituency Office

Name
s.22

Email
s.22

Riding
Okanagan

Comments & Feedback

I believe the new tax on foreign home buyers should apply to all of British Columbia. When foreign rich people and investors buy houses it drives the price up so that local people cannot afford to buy a home. It's extremely disheartening. s.22

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX
Sent: Wednesday, July 27, 2016 11:17 AM
To: s.22
Cc: Minister, FIN FIN:EX
Subject: RE: New submission from Contact Your Constituency Office

Thank you for taking the time to share your recommendation to expand the proposed changes to the Property Transfer Tax in British Columbia. We appreciate your taking the time to write.

On your behalf, we have shared a copy of your message with the Honourable Mike de Jong, Minister of Finance. His staff will ensure that your comments are included in any upcoming, related discussions.

Thank you, again, for writing.

From: s.22
Sent: Wednesday, July 27, 2016 8:12 AM
To: OfficeofthePremier, Office PREM:EX
Subject: New 15% Tax

Dear Christie Clark,

Re: 15% Tax

Honestly, what a thoughtless decision. Do you know how many people might already be committed in a Contract with the idea of a regular tax charge and in the middle of this you up it 15% on August 2nd. In presenting a tax like this you would need to implement this date further out. Due to your governments lack of knowledge about Real Estate entails ridiculous decisions and quick ones which now you're going to have to face a lot of very anger people and many contracts whereby buyer's will pull out and have a good reason - because they were not advised about this tax beforehand.

You are not looking at foreign money coming in from other Countries whereby a husband can send a family member who is already resident in Canada purchase a property on their behalf. How are you going to avoid this situation? You need to tackle this side or my friends and my family will never be able to continue to live s.22

s.22

s.22 and I'm being pushed out of my own community to think about living in the suburbs which is not where I want to be.

Sincerely,

s.22

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX
Sent: Wednesday, July 27, 2016 11:15 AM
To: s.22
Cc: Minister, FIN FIN:EX
Subject: RE: New 15% Tax

Thank you for taking the time to write about the proposed changes to the Property Transfer Tax in British Columbia. We appreciate your taking the time to write.

On your behalf, we have shared a copy of your message with the Honourable Mike de Jong, Minister of Finance. His staff will ensure that your comments are included in any upcoming, related discussions.

Thank you, again, for writing.

From: s.22

Sent: Tuesday, July 26, 2016 5:15 PM

To: OfficeofthePremier, Office PREM:EX; Minister, FIN FIN:EX

Subject: New Real Estate Tax

Premier Clark and Minister de Jong,

s.22

Someone correlated it with ordering a burger for \$10, but when it came the server demanding you give them \$50 because there was a new menu even though you weren't aware of this.

From a personal standpoint my business will likely thrive if prices dropped and more locals were able to afford properties. With that being said this is not the way to do it. Canada has a great reputation as we are a non discriminating country and pride ourselves in that. This goes against what our country stands for. I am very disappointed in not only this policy but also the manner in which it was laid out....

I understand that you will be getting quite a few of these emails so I do not expect a direct response, but I would love to hear from you on how you think this is the solution, and how nobody in the industry was consulted before it was rolled out.

Regards,

s.22

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX
Sent: Wednesday, July 27, 2016 11:14 AM
To: s.22
Subject: RE: New Real Estate Tax

Thank you for taking the time to write about the proposed changes to the Property Transfer Tax in British Columbia. We appreciate your taking the time to write.

We see that you have already shared a copy of your message with the Honourable Mike de Jong, Minister of Finance. His staff will ensure that your comments are included in any upcoming, related discussions.

Thank you, again, for writing.

-----Original Message-----

From: s.22

Sent: Tuesday, July 26, 2016 6:07 PM

To: Heyman.MLA, George LASS:EX; OfficeofthePremier, Office PREM:EX; Minister, FIN
FIN:EX

Subject: RE: Property Trasnfer Tax Announcement - Need to Exempt Existing Contracts

To: Premier Clark, Minister de Jong, and MLA Heyman

I'm writing to express my concern with the provincial government's decision to implement a new foreign buyer tax on August 2 with no consultation and no time for the home buying and selling public to prepare.

Housing affordability concerns all of us who live in the region.

Implementing a new real estate tax, however, with just eight days' notice is causing unnecessary stress and volatility in our housing market.

The government's decision not to exempt transactions where home sellers have an accepted contract in place, with a non-Canadian buyer, that will not close before August 2 is harming numerous BC residents. There are ripple effects that the government may not have originally conceived. For example, many of the sellers caught in this predicament have already agreed to buy another home with the proceeds from the sale of their home. These deals are also now in limbo. The people involved are concerned about possible litigation and financial ruin.

I urge the government to help these people as they struggle to complete the most important financial transaction of their lives and exempt from the tax any accepted real estate contracts that were in place prior to the government's July 25 announcement.

I believe it's prudent to note, many Real Estate professionals s.22 may understand that the BC Government decided quick and decisive action was needed, to calm the overheated real estate market and to reduce foreign buyer's impact on Metro Vancouve real estate prices. The issue we cannot however understand is why the BC Government did not take the simple and decent step of exempting Buyers who were already legally bound to purchase a property, at the time of annoucement. Future Buyers, no matter how sudden the news, can make an informed choice. What of those Buyers who are already bound, those who would not have purchased had they been informed, or those who are now no longer able to complete on the trasnaction and face severe financial and legal consequences.

Had this legislation been enacted with an exemption, I could describe it as "strong and

decisive." Without the exemption for existing contracts, I cannot help but describe it as "irresponsible and uninformed."

I can't but help but wonder when coming to this decision, whether the conversation arose, about the Buyer who had purchased a property two years ago while applying for Permanent Residency status; was deeply disappointed to be denied, but was waiting excitedly to spend their time in the new home starting earlier this summer. But due to construction delays, will be paying an extra \$300,000. What they will think of Canada, the country they wanted to make their home.

I wonder if legislators had considered the young professional, who came from overseas to study here at a young age, graduated from a University here, was contributing to our society and working hard while waiting for his PR status to be approved. As he saw prices rapidly rising, he wanting to get a foothold on his future life here before it was too late, and made a big jump to buy a first home. He is now, scrambling to ask family and friends for a loan of \$60,000 so he does not have to default on a purchase and face serious legal and financial consequences.

If those Buyer's knew, they could have made an informed decision. To not exempt those Buyers is terribly unfair and simply indecent.

Sincerely,

s.22

-----Original Message-----

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX

Sent: Wednesday, July 27, 2016 11:13 AM

To: s.22

Subject: RE: Property Trasnfer Tax Announcement - Need to Exempt Existing Contracts

Thank you for taking the time to write about the proposed changes to the Property Transfer Tax in British Columbia. We appreciate your taking the time to write.

We see that you have already shared a copy of your message with the Honourable Mike de Jong, Minister of Finance. His staff will ensure that your comments are included in any upcoming, related discussions.

Thank you, again, for writing.

From: s.22

Sent: Tuesday, July 26, 2016 6:02 PM

To: OfficeofthePremier, Office PREM:EX; Minister, FIN FIN:EX; Wickens.MLA, Jodie LASS:EX; Reimer.MLA, Linda LASS:EX

Subject: My concerns on the Real Estate decisions

To: Premier Clark, Minister de Jong, Jodie Wickens and Linda Reimer

I'm writing to express my concern with some decisions that have been made by the provincial government. The first decision to implement a new foreign buyer tax on August 2 with no consultation and no time for the home buying and selling public to prepare. I agree that something should be done with the foreign buyers however only leaving a short 8 days is just not acceptable. I am very blessed that I don't have any Completions involving foreign buyers and honestly never really have. However, I have been on the flip side where I have had clients sell their home to foreign buyers and I know that if I had any in the situation you have put them in, they would not be sleeping at night, wondering how they will be able to own TWO homes if the foreign buyer decided to walk away from the deal.

The other issue is the takeover of the Real Estate Council. I find it quite humorous that you are doing this to protect the public, however in your hiring is it true you are not going to have anyone that even has a real estate license and "no experience" is necessary?

s.22

s.22

I do agree that we need harsher penalties on the small percentage of bad apples, however I feel very cheated to be placed in the same category as these people. How can you call every one of the 20,000 plus realtors out like this? Shame on you!

It would also be nice to hear just ONCE that perhaps the issue is also the limited supply of listings out there on the market? The listings have been low for months. It's simple "SUPPLY and DEMAND" you take 20 people looking for a home and there are only 2 to choose from? The writing is on the wall....if someone really wants that home they are going to do whatever it takes to buy it! Simple as that. Until we see more homes listed the bidding wars are not going to go away. Do I like it? No, not at all, I have worked with many broken hearted clients and its hard, really hard to see them lose out on a home they wanted to raise their family in. I work mainly out in s.22 and don't see the foreign buyer market I see newlyweds, families and downsizers all fighting to find a home. But they won't be finding one until there is more to

choose from.

It was the Government that decided to allow Realtors to be allowed to work part time, perhaps going back to full time only will weed out the ones that are not treating this job as a career. Try doing an offer with a Realtor who is working their day job when you are trying to get a deal together. How is this protecting the public? Is this Realtor working in the best interest of their client? I think not and I would love to see this looked at again.

Regards,

s.22

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX
Sent: Wednesday, July 27, 2016 11:11 AM
To: s.22
Subject: RE: My concerns on the Real Estate decisions

Thank you for taking the time to write about the proposed changes to the Property Transfer Tax and RECBC. We appreciate your taking the time to write.

We see that you have already shared a copy of your message with the Honourable Mike de Jong, Minister of Finance. His staff will ensure that your comments are included in any upcoming, related discussions.

Thank you, again, for writing.

From: s.22

Sent: Tuesday, July 26, 2016 11:14 AM

To: OfficeofthePremier, Office PREM:EX

Subject: Non-resident property transfer tax

Dear Ms. Premier,

I am writing to you to urge you to extend the reach of the non-resident property transfer tax to all of BC, not just metro Vancouver.

I am a resident of Victoria s.22

s.22 It is obvious to me that if the non-resident property purchase tax applies only to metro Vancouver, than non-resident buyers will be quick to purchase in Victoria and Nanaimo, further eroding affordability for our own children. Applying this tax only to metro Vancouver will cause real estate prices to rise even more in areas such as Victoria and Nanaimo.

I agree with the non-resident property transfer tax but urge you to include all of BC.

Yours truly,

s.22

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX
Sent: Wednesday, July 27, 2016 11:10 AM
To: s.22
Cc: Minister, FIN FIN:EX
Subject: RE: Non-resident property transfer tax

Thank you for taking the time to share your recommendation to expand the proposed changes to the Property Transfer Tax in British Columbia. We appreciate your taking the time to write.

On your behalf, we have shared a copy of your message with the Honourable Mike de Jong, Minister of Finance. His staff will ensure that your comments are included in any upcoming, related discussions.

Thank you, again, for writing.

From: s.22

Sent: Tuesday, July 26, 2016 6:24 PM

To: OfficeofthePremier, Office PREM:EX; Minister, FIN FIN:EX; Simons.MLA, Nicholas LASS:EX

Subject: New Foreign PPT

To: Premier Clark, Minister de Jong, and Nicolas Simmons

I'm writing to express my concern with the provincial government's decision to implement a new foreign buyer tax on August 2 with no consultation and no time for the home buying and selling public to prepare.

Housing affordability concerns all of us who live in the region. Implementing a new real estate tax, however, with just eight days' notice is causing unnecessary stress and volatility in our housing market.

The government's decision not to exempt transactions where home sellers have an accepted contract in place, with a non-Canadian buyer, that will not close before August 2 is harming numerous BC residents. There are ripple effects that the government may not have originally conceived. For example, many of the sellers caught in this predicament have already agreed to buy another home with the proceeds from the sale of their home. These deals are also now in limbo. The people involved are concerned about possible litigation and financial ruin.

I urge the government to help these people as they struggle to complete the most important financial transaction of their lives and exempt from the tax any accepted real estate contracts that were in place prior to the government's July 25 announcement.

Who did you people consult with before you decided on this asinine move. Somebody didn't think this out. There will be a lot of transactions that buyers are going to be walking away from.

The law profession will be happy as there will be lots of law suits over this. s.22

s.22

I've never seen a government screw up this bad. I'll have to find someone else to vote for in the next election.

Sincerely,

s.22

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX
Sent: Wednesday, July 27, 2016 11:08 AM
To: s.22
Subject: RE: New Foreign PPT

Thank you for taking the time to write about the proposed changes to the Property Transfer Tax in British Columbia. We appreciate your taking the time to write.

We see that you have already shared a copy of your message with the Honourable Mike de Jong, Minister of Finance. His staff will ensure that your comments are included in any upcoming, related discussions.

Thank you, again, for writing.

From: Briana Mussatto [mailto:bmussatto@udi.org]
Sent: Tuesday, July 26, 2016 3:42 PM
To: OfficeofthePremier, Office PREM:EX
Subject: Bill 28, Miscellaneous Statutes (Housing Priority Initiatives) Amendment Act, 2016

Dear Premier Clark,

Please see the attached letter regarding Bill 28.

Thank you,

Briana Mussatto | Policy and Communications Coordinator

Urban Development Institute
bmussatto@udi.org Direct: 604.661.3035
udi.bc.ca



URBAN DEVELOPMENT INSTITUTE – PACIFIC REGION

#200 – 602 West Hastings Street
Vancouver, British Columbia V6B 1P2 Canada
T. 604.669.9585 F. 604.689.8691
www.udi.bc.ca

July 26, 2016

The Honourable Christy Clark
Premier
Province of British Columbia
PO BOX 9041 STN PROV GOVT
Victoria BC V8W 9E1

Dear Premier Clark:

Re: Bill 28, Miscellaneous Statutes (Housing Priority Initiatives) Amendment Act, 2016

The Urban Development Institute (UDI) has long urged and worked with all levels of government on initiatives that will improve housing affordability. We believe, as you and your government have stated in the past, that increasing supply is the best way to accomplish this. Unfortunately, the focus of Bill 28 is on demand side measures – a significant 15% tax on foreign investors and a vacancy tax.

We are very concerned about the impact of these taxes on the market and our industry – especially since there appears to be no pre-sale grandfathering provisions being considered by the government. This is particularly troubling for the tax on foreign investment because there was no warning to consumers or the industry about it.

In meetings with provincial officials, UDI has recommended supply side solutions. We have stated that should any demand side measure be introduced, it should be done carefully. It is important that we not destabilize the housing market. Unfortunately, the 15% tax on foreign investment is surprisingly high and is not being phased in over time. We are concerned about what impact this will have on the market, which is already demonstrating signs of fatigue. This is critical given the impact the real estate industry has on the economy, jobs and government revenues.

Worse, under Bill 28, consumers who have legally pre-purchased homes are not receiving any grandfathering protection from this substantial tax. People with pre-sale contracts will be facing unexpected tax bills of tens and hundreds of thousands of dollars more than they anticipated. Many may not be able to complete on their purchases and projects may be put into jeopardy. British Columbia's reputation as a safe and stable place to invest is being undermined. **We strongly urge your government to grandfather pre-sale contracts that are in place as of August 2, 2016 from the tax on foreign investment.**

This new tax seems also to apply to non-resident developers of residential property who could easily be developing rental, seniors, social and other types of housing currently being encouraged by government. If this is the case we ask that these developers be exempt from the tax.

We also urge your government to now focus on supply side solutions. In the last budget, a 3% luxury tax was incorporated into the Property Transfer Tax. Now a vacancy and foreign tax have been introduced. Little has been done to increase supply and provincial leadership is needed ensure that local governments appropriately zone land for housing and speed up processing times.

One initiative that the Government is exploring is the new *Housing Priority Initiatives Fund* for provincial housing and rental programs. UDI would like to be involved in the development of this *Fund*. **We recommend that all the money from the 15% foreign tax be allocated to it, and that it be used to incentivize local governments to increase the supply of social, rental and ownership housing.**

UDI and its members are very interested in working with your government, municipalities and stakeholders on supply side measures to improve affordability.

Yours sincerely,



Anne McMullin
President and CEO

From: s.22

s.22

Sent: Tuesday, July 26, 2016 4:10 PM

To: OfficeofthePremier, Office PREM:EX

Subject: New Non Resident Tax

The new PTT on non-resident real estate purchasers is fine BUT you cannot fairly impose a new tax on purchasers who are already under contract pending closing.

Most buyers put up a 5% deposit at the time of contract. Adding a 15% tax to those buyers after they are under contract may cause them to breach their agreement. They'd rather take a 5% loss than pay an additional 15% tax. As the buyer is non-resident the seller (a BC Resident tax payer) is left without a sale and little recourse, but is typically committed to another purchase. The domino effect of collapsing sales could be staggering and create a lot of work for lawyers. Ultimately some lawyer and judge will find the Government negligent and the government will be sued for damages.

Any non-resident buyer contract written after August 2nd can pay the extra 15% with full knowledge, but don't threaten the security of the existing contracts of your taxpayers with the current legislation planned.

s.22

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX
Sent: Wednesday, July 27, 2016 11:07 AM
To: s.22
Cc: Minister, FIN FIN:EX
Subject: RE: New Non Resident Tax

Thank you for taking the time to write about the proposed changes to the Property Transfer Tax in British Columbia. We appreciate your taking the time to write.

On your behalf, we have shared a copy of your message with the Honourable Mike de Jong, Minister of Finance. His staff will ensure that your comments are included in any upcoming, related discussions.

Thank you, again, for writing.

From: s.22

Sent: Tuesday, July 26, 2016 6:45 PM

To: Minister, FIN FIN:EX; OfficeofthePremier, Office PREM:EX

Subject: recent tax on new home buyers

I urge you to re think your recent decision, nothing wrong with admitting you did not fully consider the impact of such a decision.

Put your self in the position of recent purchasers who bought their new homes in good faith and now will be hit with a tax if they do not complete the transaction by August 2nd

How will this position BC in the world market when a government goes ahead with out any consultation on the impact this will have. How many dreams will be lost because potential new home owners will be opting out of their contracts and leaving home owners who have purchased else where in a bind. Like really did you think at all of the impact.

Look how the premier in Alberta makes bad decisions and look what that has done for that province.

Listen to any financial expert and they will say business hates decisions like this. They hate uncertainty and what you have done is just not thinking out your actions

If you wanted to bring in a tax like this then suggest as follows

All paper work must be signed by say August 31

All transactions must be completed by say Dec 31, 2016

this gives all those people both buyers and sellers a chance to either move forward or not go ahead with the deal.

s.22

good business decisions and not ones with out thought

I count on my leaders to make

I look forward to your reply

s.22

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX
Sent: Wednesday, July 27, 2016 11:05 AM
To: s.22
Subject: RE: recent tax on new home buyers

Thank you for taking the time to write about the proposed changes to the Property Transfer Tax in British Columbia. We appreciate your taking the time to write.

We see that you have already shared a copy of your message with the Honourable Mike de Jong, Minister of Finance. His staff will ensure that your comments are included in any upcoming, related discussions.

Thank you, again, for writing.

From: s.22

Sent: Tuesday, July 26, 2016 5:14 PM

To: OfficeofthePremier, Office PREM:EX

Subject: tax

It is so ridiculous to implement a new tax without considering existing contracts as exempt. You are putting Vancouverites at risk of their home sales collapsing because of this ill considered attempt to try to make the government look good. This could easily cause a domino effect to many owners who are relying on the sale for their next purchase.

It is all optics for you!

What kind of disclosure will we have to ensure the funds are going where they should and not just into general accounts for the province??

s.22

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX
Sent: Wednesday, July 27, 2016 11:04 AM
To: s.22
Cc: Minister, FIN FIN:EX
Subject: RE: tax

Thank you for taking the time to write about the proposed changes to the Property Transfer Tax in British Columbia. We appreciate your taking the time to write.

On your behalf, we have shared a copy of your message with the Honourable Mike de Jong, Minister of Finance. His staff will ensure that your comments are included in any upcoming, related discussions.

Thank you, again, for writing.

From: s.22

Sent: Tuesday, July 26, 2016 9:49 PM

To: Minister, FIN FIN:EX; OfficeofthePremier, Office PREM:EX; Reid.MLA, Linda LASS:EX

Subject: Foreign buyer tax implementation adjustment

Dear Premier Clark, Minister de Jong and Hon. Linda Reid.

I'm writing to express my concern with the provincial government's decision to implement a new foreign buyer tax on August 2 with no consultation and no time for the home buying and selling public to prepare.

Housing affordability concerns all of us who live in the region. Implementing a new real estate tax, however, with just eight days' notice is causing unnecessary stress and volatility in our housing market. Also, it's nearly impossible to find a notary or lawyer for deals that aren't directly affected by the new tax as they are swamped with clients trying to move their closing before August 2. This mass panic could be avoided and the policy still effective if it were to apply only to all new deals dated after July 25 rather than closing after August 2.

The government's decision not to exempt transactions where home sellers have an accepted contract in place, with a non-Canadian buyer, that will not close before August 2 is harming numerous BC residents. There are ripple effects that the government may not have originally conceived. For example, many of the sellers caught in this predicament have already agreed to buy another home with the proceeds from the sale of their home. These deals are also now in limbo. All affected buyers negotiated their purchase price without accounting for the additional tax, this means they would have potentially offered more than if they were able to account for the tax in their offer; possibly taking the sale away from a local or Canadian buyer and bolstering prices rather than tempering them. The sellers involved are concerned about foreign buyers breaching existing sales contracts putting locals in breach of their existing purchase agreements with litigation and financial ruin to follow.

I urge the government to help these people as they struggle to complete the most important financial transaction of their lives and exempt from the tax any accepted real estate contracts that were in place prior to the government's July 25 announcement. It's a simple and easy change and the right thing to do. A seller would face litigation if they entered into a purchase agreement with a buyer without disclosing any GST owing on the sale and in the same way no existing contract should be affected by this tax since both parties were unaware of it at the time the agreement was made. We support this tax, let's just pause and make sure we are doing it correctly.

Sincerely,

s.22

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX
Sent: Wednesday, July 27, 2016 11:03 AM
To: s.22
Subject: RE: Foreign buyer tax implementation adjustment

Thank you for taking the time to write about the proposed changes to the Property Transfer Tax in British Columbia. We appreciate your taking the time to write.

We see that you have already shared a copy of your message with the Honourable Mike de Jong, Minister of Finance. His staff will ensure that your comments are included in any upcoming, related discussions.

Thank you, again, for writing.

From: s.22

Sent: Tuesday, July 26, 2016 8:38 PM

To: Elmore.MLA, Mable LASS:EX; Minister, FIN FIN:EX; OfficeofthePremier, Office PREM:EX

Subject: Grave concern about this New foreign buyer tax

To: Premier Clark, Minister de Jong, and Mable Elmore

I'm writing to express my deep concern and disappointment with the provincial government's rash decision to implement a new foreign buyer tax on August 2 with no consultation and no time for the home buying and selling public to prepare. Any prudent project management in commercial and private entities will have exhibited more thoughtful and prudent approach, not to mention that this affects the public welfare.

Housing affordability concerns all of us who live in the region. Implementing a new real estate tax, however, with just eight days' notice is causing unnecessary stress and volatility in our housing market.

The government's decision not to exempt transactions where home sellers have an accepted contract in place, with a non-Canadian buyer, that will not close before August 2 is harming numerous BC residents. There are ripple effects that the government may not have originally conceived. For example, many of the sellers caught in this predicament have already agreed to buy another home with the proceeds from the sale of their home. These deals are also now in limbo. The people involved are concerned about possible litigation and financial ruin.

s.22 overseas buyers bought because their children study or are going to enter university here and they would like to spend half the time here with their children. Some of them Canadians who live abroad but who bought as they are planning to retire here in the near future. s.22

s.22 They will not be affected as you all know but the ordinary folks are! Also, all of them have obtained pre-approved mortgage here for their pre-sale purchase and now will the bank withdraw the bank's pre-approval because the buyer's financial has changed or could not afford the extra 15%??? Does that mean the banks will have to re-do all the assessment and while some buyers just have to forfeit their deposits which could be ruining to them? 15% of the purchase cost is a HUGE amount! If someone non-Canadian decide to buy after the new rules are in place, that's their decision but it is very unfair and totally heartless to jeopardize people's life who bought before the new rules are in effect as they have not budgeted this in their original family planning and they are stuck.

s.22

I urge the government to help these people as they struggle to complete the most important

financial transaction of their lives and exempt from the tax any accepted real estate contracts that were in place prior to the government's July 25 announcement.

Your rash decision hurts not just overseas buyers but also local Canadians. We need a liberal party to be more thoughtful and not so 'liberal' to be imprudent and thoughtless.

I find it hard to vote for such liberal but heartless policies.

Sincerely,

s.22

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX
Sent: Wednesday, July 27, 2016 11:01 AM
To: s.22
Subject: RE: Grave concern about this New foreign buyer tax

Thank you for taking the time to write about the proposed changes to the Property Transfer Tax in British Columbia. We appreciate your taking the time to write.

We see that you have already shared a copy of your message with the Honourable Mike de Jong, Minister of Finance. His staff will ensure that your comments are included in any upcoming, related discussions.

Thank you, again, for writing.

From: Clark.MLA, Christy [mailto:Christy.Clark.MLA@leg.bc.ca]
Sent: Wednesday, July 27, 2016 10:06 AM
To: OfficeofthePremier, Office PREM:EX
Subject: FW: Foreign Buyer Tax- Request for Consideration from Sotheby's International Realty Canada

From: Brad Henderson [mailto:bhenderson@sothebysrealty.ca]
Sent: July 27, 2016 6:54 AM
To: Clark.MLA, Christy
Cc: Cadario, Michele PREM:EX
Subject: Foreign Buyer Tax- Request for Consideration from Sotheby's International Realty Canada

Dear Premier Clark,

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

Please consider the environment before printing this email. Merci de penser à l'environnement avant d'imprimer ce courriel.

Notice of confidentiality: This transmission contains information that may be confidential and that may also be proprietary; unless you are the intended recipient of the message (or authorized to receive it for the intended recipient), you may not copy, forward, or otherwise use it, or disclose its contents to anyone else. If you have received this transmission in error, please notify us immediately and delete it from your system. Sotheby's International Realty Canada, Brokerage. Independently Owned and Operated.

From: s.22

Sent: Tuesday, July 26, 2016 9:36 PM

To: OfficeofthePremier, Office PREM:EX

Subject: new 15% property transfer tax

Dear Premier,

Have you thought about the investors who bought presale condos 2 years ago which are pending for completion?

They are stuck in contracts to buy the condos (which your policy does not want them to buy) and they are now forced to pay 15% more by completing the contract - had they knew they needed to pay the 15% when they entered into the contract they would not have bought!

I think your party should be responsible for all the losses resulting from the poor planning and execution (and no grandfathering or grace period) to be suffered by buyers stuck in pre-sale condo S&P contracts.

s.22

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX
Sent: Wednesday, July 27, 2016 11:00 AM
To: s.22
Cc: Minister, FIN FIN:EX
Subject: RE: new 15% property transfer tax

Thank you for taking the time to write about the proposed changes to the Property Transfer Tax in British Columbia. We appreciate your taking the time to write.

On your behalf, we have shared a copy of your message with the Honourable Mike de Jong, Minister of Finance. His staff will ensure that your comments are included in any upcoming, related discussions.

Thank you, again, for writing.

From: s.22

Sent: Tuesday, July 26, 2016 7:17 PM

To: OfficeofthePremier, Office PREM:EX; Minister, FIN FIN:EX; deJong.MLA, Mike LASS:EX

Cc: Dalton.MLA, Marc LASS:EX; Bing.MLA, Doug LASS:EX; s.22

Subject: 15%

To: Premier Clark, Minister de Jong, Mr. Dalton and Dr. Bing,

I'm writing to express my concern with the provincial government's decision to implement a new foreign buyer tax on August 2 with no consultation and no time for the home buying and selling public to prepare.

s.22

s.22 I AM SO CONCERNED about everything that's going on right now, from the politics of removing Realtor 'self-government' to HORRIBLE 'Realtors' to an apparently confused ideology about the current market drivers to this recent tax on foreign buyers I am not opposed to all manner of market controls, but to institute the 15% tax with no notice adds remarkable stress to many, many people as the domino effect has great potential to hurt many people in the short term.

Would you please reconsider your position of not grandfathering those transactions already firm and binding? Mr. DeJong, you're a lawyer, you understand the ramifications of this. s.22

s.22

While I have your attention, s.22

here are

my quick ideas for improving the quality of Realtors:

- REQUIRE Realtors to have one job, one profession only, and ENFORCE it by examining tax records. We have countless stories of dealing with Licensed Realtors that have no clue and cause harm to their Clients, without their Clients even being aware. Help Realtors return the profession to just that, a 'Profession'.
- REQUIRE a much more stringent Pre-Licensing education process, then a mentoring system. There is SO MUCH to know about real estate and it is ever changing.
- ALLOW the Council or the Superintendent to actually levy fines of substance.
- REMOVE Realtors for life under certain circumstances. The stories we could tell about the things we see and are aware of.

I could go on but I know I'm pushing my luck that anyone has read this far. In summary, please quickly consider grandfathering currently firm transactions that have yet to complete. Please root out 'quality' Realtors to actually learn about the business and the thousands of jobs it creates and the BILLIONS of dollars in taxation and economic activity it spurs on.

Thanks for your time!
Most sincerely,
s.22

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX
Sent: Wednesday, July 27, 2016 10:58 AM
To: s.22
Subject: RE: 15%

Thank you for taking the time to write about the proposed changes to the Property Transfer Tax in British Columbia. We appreciate your taking the time to write.

We see that you have already shared a copy of your message with the Honourable Mike de Jong, Minister of Finance. His staff will ensure that your comments are included in any upcoming, related discussions.

Thank you, again, for writing.

From: s.22

Sent: Wednesday, July 27, 2016 8:10 AM

To: Minister, FIN FIN:EX; OfficeofthePremier, Office PREM:EX; Elmore.MLA, Mable LASS:EX

Subject: Foreign buyer tax

To: Premier Clark, Minister de Jong, and Mable Elmore

s.22

I am very happy to hear about the foreign buyer tax. While its a little bit late, I really appreciate that the government is finally trying to help the local population for middle class affordable housing. I see a challenge in the future to stop people from finding loopholes around the tax. Whether it be that every home buyer, or all owners of a corporation need to provide the last five years of Canadian income tax assessment for proof of a citizen or details of current employment. I am excited to see how this is implemented. While GVRD is a good start, I am worried about Victoria where I have personally seen a foreign buyer buy 12 properties in one day.

The Real Estate Board of Greater Vancouver has asked all agents to reach out to our politicians to speak out about the Aug 2 implementation. I think this is wrong and I am glad you are implementing the Foreign Buyer tax on August 2nd. Please do not let these agents sway your decision.

I also congratulate you on no longer allowing the self regulation of real estate agents in BC. For too long they have been allowed to, and encouraged to, questionable ethical practices. Go to one of their training sessions and you will see this first hand.

s.22

we cannot afford to live in GVRD.

We may soon have to move s.22

Stay diligent and help your citizens. Sacrifice a strong BC economy to have a sustainable local population and culture.

Best Regards,

s.22

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX
Sent: Wednesday, July 27, 2016 10:56 AM
To: s.22
Subject: RE: Foreign buyer tax

Thank you for writing about the proposed changes to the Property Transfer Tax in British Columbia. We appreciate reading your views and words of support for the Premier.

We see that you have already shared a copy of your message with the Honourable Mike de Jong, Minister of Finance. He will be happy to hear from you.

Thank you, again, for taking the time to write.

From: s.22
Sent: Tuesday, July 26, 2016 9:11 PM
To: OfficeofthePremier, Office PREM:EX
Subject: Concerning BC foreign buyer tax

Dear Premier Christy,

I'm writing to express my concern with the provincial government's decision to implement a new foreign buyer tax on August 2 with no consultation and no time for the home buying and selling public to prepare.

Housing affordability concerns all of us who live in the region. Implementing a new real estate tax, however, with just eight days' notice is causing unnecessary stress and volatility in our housing market.

The government's decision not to exempt transactions where home sellers have an accepted contract in place, with a non-Canadian buyer, that will not close before August 2 is harming numerous BC residents. There are ripple effects that the government may not have originally conceived. For example, many of the sellers caught in this predicament have already agreed to buy another home with the proceeds from the sale of their home. These deals are also now in limbo. The people involved are concerned about possible litigation and financial ruin.

I urge the government to help these people as they struggle to complete the most important financial transaction of their lives and exempt from the tax any accepted real estate contracts that were in place prior to the government's July 25 announcement.

Sincerely,

s.22

OOP RESPONSE:

Just a note to confirm receipt of your email regarding the foreign buyers' tax as referenced in the legislation before the House this week.

Second Reading of the Bill is continuing this afternoon. Once Second Reading is complete, the Committee Stage debate will take place. During Committee Stage, each section of the Bill is subjected to questions and answers. If you are interested in following the debate, it can be viewed live at the following Hansard site: <https://www.leg.bc.ca/documents-data/broadcasts-and-webcasts> or read at: <https://www.leg.bc.ca/documents-data/debate-transcripts/40th-parliament/5th-session> .

Again, thank you for making us aware of your concerns. We will ensure they are included in those related discussions as well.

-----Original Message-----

From: s.22

Sent: Tuesday, July 26, 2016 2:02 PM

To: OfficeofthePremier, Office PREM:EX

Subject: Real Estate Transfer Tax

Ms. Clark:

Kudos to you and your government on the new 15% real estate transfer tax. My fear is that will drive the foreign buyers to other cities especially Victoria.

How about extending the measure to the greater Victoria area?

s.22

-----Original Message-----

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX

Sent: Wednesday, July 27, 2016 10:52 AM

To: s.22

Cc: Minister, FIN FIN:EX

Subject: RE: Real Estate Transfer Tax

Thank you for taking the time to share your recommendation to expand the proposed changes to the Property Transfer Tax in British Columbia. We appreciate your taking the time to write.

On your behalf, we have shared a copy of your message with the Honourable Mike de Jong, Minister of Finance. His staff will ensure that your comments are included in any upcoming, related discussions.

Thank you, again, for writing.

From: s.22

Sent: Tuesday, July 26, 2016 9:57 PM

To: OfficeofthePremier, Office PREM:EX; Minister, FIN FIN:EX; Eby.MLA, David LASS:EX

Subject: Foreigner transfer tax

Dear Premier Clark, Minister de Jong and David Eby,

I'm writing to express my concern with the provincial government's decision to implement a new foreign buyer tax on August 2 with no consultation and no time for the home buying and selling public to prepare.

Housing affordability concerns all of us who live in the region. Implementing a new real estate tax, however, with just eight days' notice is causing unnecessary stress and volatility in our housing market.

The government's decision not to exempt transactions where home sellers have an accepted contract in place, with a non-Canadian buyer, that will not close before August 2 is harming numerous BC residents. There are ripple effects that the government may not have originally conceived. For example, many of the sellers caught in this predicament have already agreed to buy another home with the proceeds from the sale of their home. These deals are also now in limbo. The people involved are concerned about possible litigation and financial ruin.

I urge the government to help these people as they struggle to complete the most important financial transaction of their lives and exempt from the tax any accepted real estate contracts that were in place prior to the government's July 25 announcement.

Sincerely,

s.22

OOP RESPONSE:

Just a note to confirm receipt of your email regarding the foreign buyers' tax as referenced in the legislation before the House this week. We see you have also sent your message to our Minister of Finance so that he, too, is aware.

Second Reading of the Bill is continuing this afternoon. Once Second Reading is complete, the Committee Stage debate will take place. During Committee Stage, each section of the Bill is subjected to questions and answers. If you are interested in following the debate, it can be viewed live at the following Hansard site: <https://www.leg.bc.ca/documents-data/broadcasts-and-webcasts> or read at: <https://www.leg.bc.ca/documents-data/debate-transcripts/40th-parliament/5th-session> .

Again, thank you for making us aware of your concerns.

From: s.22

Sent: Tuesday, July 26, 2016 11:01 PM

To: OfficeofthePremier, Office PREM:EX

Subject: New Foreign Buyer Tax

To: Premier Clark, Minister de Jong, and Linda Reid

I'm writing to express my concern with the provincial government's decision to implement a new foreign buyer tax on August 2 with no consultation and no time for the home buying and selling public to prepare.

Housing affordability concerns all of us who live in the region. Implementing a new real estate tax, however, with just eight days' notice is causing unnecessary stress and volatility in our housing market.

The government's decision not to exempt transactions where home sellers have an accepted contract in place, with a non-Canadian buyer, that will not close before August 2 is harming numerous BC residents. There are ripple effects that the government may not have originally conceived. For example, many of the sellers caught in this predicament have already agreed to buy another home with the proceeds from the sale of their home. These deals are also now in limbo. The people involved are concerned about possible litigation and financial ruin.

I urge the government to help these people as they struggle to complete the most important financial transaction of their lives and exempt from the tax any accepted real estate contracts that were in place prior to the government's July 25 announcement.

Sincerely,

s.22

OOP RESPONSE:

Thank you for your message. Our office has noted your concerns and will ensure they are included in those discussions.

Second Reading of the Bill is continuing this afternoon. Once Second Reading is complete, the

Committee Stage debate will take place. During Committee Stage, each section of the Bill is subjected to questions and answers. If you are interested in following the debate, it can be viewed live at the following Hansard site: <https://www.leg.bc.ca/documents-data/broadcasts-and-webcasts> or read at: <https://www.leg.bc.ca/documents-data/debate-transcripts/40th-parliament/5th-session> .

Again, thank you for making us aware of your concerns.

From: s.22

Sent: Tuesday, July 26, 2016 9:54 PM

To: OfficeofthePremier, Office PREM:EX

Subject: unfair foreign buyer tax

I'm writing to express my concern with the provincial government's decision to implement a new foreign buyer tax on August 2 with no consultation and no time for the home buying and selling public to prepare.

Housing affordability concerns all of us who live in the region. Implementing a new real estate tax, however, with just eight days' notice is causing unnecessary stress and volatility in our housing market.

The government's decision not to exempt transactions where home sellers have an accepted contract in place, with a non-Canadian buyer, that will not close before August 2 is harming numerous BC residents. There are ripple effects that the government may not have originally conceived. For example, many of the sellers caught in this predicament have already agreed to buy another home with the proceeds from the sale of their home. These deals are also now in limbo. The people involved are concerned about possible litigation and financial ruin.

I urge the government to help these people as they struggle to complete the most important financial transaction of their lives and exempt from the tax any accepted real estate contracts that were in place prior to the government's July 25 announcement.

Sincerely,

s.22

OOP RESPONSE:

Just a note to confirm receipt of your email regarding the foreign buyers' tax as referenced in the legislation before the House this week.

Second Reading of the Bill is continuing this afternoon. Once Second Reading is complete, the Committee Stage debate will take place. During Committee Stage, each section of the Bill is subjected to questions and answers. If you are interested in following the debate, it can be viewed live at the following Hansard site: <https://www.leg.bc.ca/documents-data/broadcasts-and-webcasts> or read at: <https://www.leg.bc.ca/documents-data/debate-transcripts/40th-parliament/5th-session> .

Again, thank you for making us aware of your concerns.

From: s.22

Sent: Tuesday, July 26, 2016 9:58 PM

To: Minister, FIN FIN:EX; OfficeofthePremier, Office PREM:EX; Sullivan.MLA, Sam LASS:EX

Subject: Foreign Buyer Tax

To: Premier Clark, Minister de Jong, and Sam Sullivan,

I'm writing to express my concern with the provincial government's decision to implement a new foreign buyer tax on August 2 with no consultation and no time for the home buying and selling public to prepare.

Housing affordability concerns all of us who live in the region. Implementing a new real estate tax, however, with just eight days' notice is causing unnecessary stress and volatility in our housing market.

The government's decision not to exempt transactions where home sellers have an accepted contract in place, with a non-Canadian buyer, that will not close before August 2 is harming numerous BC residents. There are ripple effects that the government may not have originally conceived. For example, many of the sellers caught in this predicament have already agreed to buy another home with the proceeds from the sale of their home. These deals are also now in limbo. The people involved are concerned about possible litigation and financial ruin.

I urge the government to help these people as they struggle to complete the most important financial transaction of their lives and exempt from the tax any accepted real estate contracts that were in place prior to the government's July 25 announcement.

Sincerely,

s.22

OOP RESPONSE:

Just a note to confirm receipt of your email regarding the foreign buyers' tax as referenced in the legislation before the House this week. We see you have also sent your message to our Minister of Finance so that he, too, is aware.

Second Reading of the Bill is continuing this afternoon. Once Second Reading is complete, the Committee Stage debate will take place. During Committee Stage, each section of the Bill is subjected to questions and answers. If you are interested in following the debate, it can be viewed live at the following Hansard site: <https://www.leg.bc.ca/documents-data/broadcasts-and-webcasts> or read at: <https://www.leg.bc.ca/documents-data/debate-transcripts/40th-parliament/5th-session> .

Again, thank you for making us aware of your concerns.

From: s.22

Sent: Tuesday, July 26, 2016 8:26 PM

To: OfficeofthePremier, Office PREM:EX; Minister, FIN FIN:EX; Polak.MLA, Mary LASS:EX

Subject: Foreign buyer tax

To: Premier Clark, Minister de Jong, and MLA Mary Polak

I'm writing to express my concern with the provincial government's decision to implement a new foreign buyer tax on August 2 with no consultation and no time for the home buying and selling public to prepare.

Housing affordability concerns all of us who live in the region. Implementing a new real estate tax, however, with just eight days' notice is causing unnecessary stress and volatility in our housing market.

The government's decision not to exempt transactions where home sellers have an accepted contract in place, with a non-Canadian buyer, that will not close before August 2 is harming numerous BC residents. There are ripple effects that the government may not have originally conceived. For example, many of the sellers caught in this predicament have already agreed to buy another home with the proceeds from the sale of their home. These deals are also now in limbo. The people involved are concerned about possible litigation and financial ruin.

I urge the government to help these people as they struggle to complete the most important financial transaction of their lives and exempt from the tax any accepted real estate contracts that were in place prior to the government's July 25 announcement.

Sincerely,

s.22

OOP RESPONSE:

Thank you, ^{s.22} for the additional insight; it is appreciated and we see that you have shared your comments with the Minister of Finance as well. Please be assured they will be included in those related discussions.

Second Reading of the Bill is continuing this afternoon. Once that is completed, the debate will move on to the Committee Stage where all sections of the Bill will be subject to questions and answers. If you are interested in following the debate, it can be viewed live at the following Hansard site: <https://www.leg.bc.ca/documents-data/broadcasts-and-webcasts> or read at: <https://www.leg.bc.ca/documents-data/debate-transcripts/40th-parliament/5th-session> .

Again, thank you for writing.

From: s.22

Sent: Tuesday, July 26, 2016 11:07 PM

To: Minister, FIN FIN:EX; OfficeofthePremier, Office PREM:EX; Reimer.MLA, Linda LASS:EX

Subject: New Foreign Buyer's Tax

To: Premier Clark, Minister de Jong, and Linda Reimer

I am writing to express my concern with the provincial government's decision to implement a new foreign buyer tax on August 2 with no consultation and no time for the home buying and selling public to prepare.

Housing affordability concerns all of us who live in the region. Implementing a new real estate tax, however, with just eight days' notice is causing unnecessary stress and volatility in our housing market.

The government's decision not to exempt transactions where home sellers have an accepted contract in place, with a non-Canadian buyer, that will not close before August 2 is harming numerous BC residents. There are ripple effects that the government may not have originally conceived. For example, many of the sellers caught in this predicament have already agreed to buy another home with the proceeds from the sale of their home. These deals are also now in limbo. The people involved are concerned about possible litigation and financial ruin.

I urge the government to help these people as they struggle to complete the most important financial transaction of their lives and exempt from the tax any accepted real estate contracts that were in place prior to the government's July 25 announcement.

Sincerely,

s.22

OOP RESPONSE:

Just a note to confirm receipt of your email regarding the foreign buyers' tax as referenced in the legislation before the House this week. We see you have also sent your message to our Minister of Finance so that he, too, is aware.

Second Reading of the Bill is continuing this afternoon. Once Second Reading is complete, the Committee Stage debate will take place. During Committee Stage, each section of the Bill is subjected to questions and answers. If you are interested in following the debate, it can be viewed live at the following Hansard site: <https://www.leg.bc.ca/documents-data/broadcasts-and-webcasts> or read at: <https://www.leg.bc.ca/documents-data/debate-transcripts/40th-parliament/5th-session> .

Again, thank you for making us aware of your concerns.

From: s.22

Sent: Tuesday, July 26, 2016 9:55 PM

To: OfficeofthePremier, Office PREM:EX; Minister, FIN FIN:EX; Simpson.MLA, Shane L LASS:EX

Subject: Foreign Buyer Tax

I'm writing to express my concern with the provincial government's decision to implement a new foreign buyer tax on August 2 with no consultation and no time for the home buying and selling public to prepare.

Housing affordability concerns all of us who live in the region. Implementing a new real estate tax, however, with just eight days' notice is causing unnecessary stress and volatility in our housing market.

The government's decision not to exempt transactions where home sellers have an accepted contract in place, with a non-Canadian buyer, that will not close before August 2 is harming numerous BC residents. There are ripple effects that the government may not have originally conceived. For example, many of the sellers caught in this predicament have already agreed to buy another home with the proceeds from the sale of their home. These deals are also now in limbo. The people involved are concerned about possible litigation and financial ruin.

I urge the government to help these people as they struggle to complete the most important financial transaction of their lives and exempt from the tax any accepted real estate contracts that were in place prior to the government's July 25 announcement.

Sincerely,

s.22

OOP RESPONSE:

Just a note to confirm receipt of your email regarding the foreign buyers' tax as referenced in the legislation before the House this week. We see you have also sent your message to our Minister of Finance so that he, too, is aware.

Second Reading of the Bill is continuing this afternoon. Once Second Reading is complete, the Committee Stage debate will take place. During Committee Stage, each section of the Bill is subjected to questions and answers. If you are interested in following the debate, it can be viewed live at the following Hansard site: <https://www.leg.bc.ca/documents-data/broadcasts-and-webcasts> or read at: <https://www.leg.bc.ca/documents-data/debate-transcripts/40th-parliament/5th-session> .

Again, thank you for making us aware of your concerns.

From: s.22

Sent: Tuesday, July 26, 2016 10:14 PM

To: Minister, FIN FIN:EX; OfficeofthePremier, Office PREM:EX; Thornthwaite.MLA, Jane LASS:EX

Subject: Foreign Buyer Tax

To: Premier Clark, Minister de Jong, and Jane Thornthwaite,

I'm writing to express my concern with the provincial government's decision to implement a new foreign buyer tax on August 2 with no consultation and no time for the home buying and selling public to prepare.

Housing affordability concerns all of us who live in the region. Implementing a new real estate tax, however, with just eight days' notice is causing unnecessary stress and volatility in our housing market.

The government's decision not to exempt transactions where home sellers have an accepted contract in place, with a non-Canadian buyer, that will not close before August 2 is harming numerous BC residents. There are ripple effects that the government may not have originally conceived. For example, many of the sellers caught in this predicament have already agreed to buy another home with the proceeds from the sale of their home. These deals are also now in limbo. The people involved are concerned about possible litigation and financial ruin.

I urge the government to help these people as they struggle to complete the most important financial transaction of their lives and exempt from the tax any accepted real estate contracts that were in place prior to the government's July 25 announcement.

Sincerely,

s.22

OOP RESPONSE:

Just a note to confirm receipt of your email regarding the foreign buyers' tax as referenced in the legislation before the House this week. We see you have also sent your message to our Minister of Finance so that he, too, is aware.

Second Reading of the Bill is continuing this afternoon. Once Second Reading is complete, the Committee Stage debate will take place. During Committee Stage, each section of the Bill is subjected to questions and answers. If you are interested in following the debate, it can be viewed live at the following Hansard site: <https://www.leg.bc.ca/documents-data/broadcasts-and-webcasts> or read at: <https://www.leg.bc.ca/documents-data/debate-transcripts/40th-parliament/5th-session> .

Again, thank you for making us aware of your concerns.

From: s.22

Sent: Tuesday, July 26, 2016 10:53 PM

To: OfficeofthePremier, Office PREM:EX; Minister, FIN FIN:EX; Darcy.MLA, Judy LASS:EX

Subject: Foreign Buyer Tax

To: Premier Clark, Minister de Jong, and Judy Darcy, MLA

I'm writing to express my concern with the provincial government's decision to implement a new foreign buyer tax on August 2 with no consultation and no time for the home buying and selling public to prepare.

Housing affordability concerns all of us who live in the region. Implementing a new real estate tax, however, with just eight days' notice is causing unnecessary stress and volatility in our housing market.

The government's decision not to exempt transactions where home sellers have an accepted contract in place, with a non-Canadian buyer, that will not close before August 2 is harming numerous BC residents. There are ripple effects that the government may not have originally conceived. For example, many of the sellers caught in this predicament have already agreed to buy another home with the proceeds from the sale of their home. These deals are also now in limbo. The people involved are concerned about possible litigation and financial ruin.

I urge the government to help these people as they struggle to complete the most important financial transaction of their lives and exempt from the tax any accepted real estate contracts that were in place prior to the government's July 25 announcement.

Sincerely,

s.22

OOP RESPONSE:

Just a note to confirm receipt of your email regarding the foreign buyers' tax as referenced in the legislation before the House this week. We see you have also sent your message to our Minister of Finance so that he, too, is aware.

Second Reading of the Bill is continuing this afternoon. Once Second Reading is complete, the Committee Stage debate will take place. During Committee Stage, each section of the Bill is subjected to questions and answers. If you are interested in following the debate, it can be viewed live at the following Hansard site: <https://www.leg.bc.ca/documents-data/broadcasts-and-webcasts> or read at: <https://www.leg.bc.ca/documents-data/debate-transcripts/40th-parliament/5th-session> .

Again, thank you for making us aware of your concerns.

From: s.22

Sent: Tuesday, July 26, 2016 10:00 PM

To: OfficeofthePremier, Office PREM:EX

Subject: 15% Foreign Buyer Tax

Dear Premier Christy Clark,

I'm writing to express my concern with the provincial government's decision to implement a new foreign buyer tax on August 2 with no consultation and no time for the home buying and selling public to prepare.

Housing affordability concerns all of us who live in the region. Implementing a new real estate tax, however, with just eight days' notice is causing unnecessary stress and volatility in our housing market.

The government's decision not to exempt transactions where home sellers have an accepted contract in place, with a non-Canadian buyer, that will not close before August 2 is harming numerous BC residents. There are ripple effects that the government may not have originally conceived. For example, many of the sellers caught in this predicament have already agreed to buy another home with the proceeds from the sale of their home. These deals are also now in limbo. The people involved are concerned about possible litigation and financial ruin.

I urge the government to help these people as they struggle to complete the most important financial transaction of their lives and exempt from the tax any accepted real estate contracts that were in place prior to the government's July 25 announcement.

Sincerely,

s.22

OOP RESPONSE:

Thank you, ^{s.22} for the additional insight; it is appreciated and we will share your comments with the Minister of Finance as well. Please be assured they will be included in those related discussions.

Again, thank you for writing.

From: s.22

Sent: Tuesday, July 26, 2016 10:37 PM

To: Minister, FIN FIN:EX; OfficeofthePremier, Office PREM:EX; Chouhan.MLA, Raj LASS:EX

Subject: new foreign buyer tax

Premier Clark, Minister de Jong, and Mr. Chouhan,

I'm writing to express my concern with the provincial government's decision to implement a new foreign buyer tax on August 2 with no consultation and no time for the home buying and selling public to prepare.

Housing affordability concerns all of us who live in the region. Implementing a new real estate tax, however, with just eight days' notice is causing unnecessary stress and volatility in our housing market.

The government's decision not to exempt transactions where home sellers have an accepted contract in place, with a non-Canadian buyer, that will not close before August 2 is harming numerous BC residents. There are ripple effects that the government may not have originally conceived. For example, many of the sellers caught in this predicament have already agreed to buy another home with the proceeds from the sale of their home. These deals are also now in limbo. The people involved are concerned about possible litigation and financial ruin.

I urge the government to help these people as they struggle to complete the most important financial transaction of their lives and exempt from the tax any accepted real estate contracts that were in place prior to the government's July 25 announcement.

Sincerely,

s.22

OOP RESPONSE:

Just a note to confirm receipt of your email regarding the foreign buyers' tax as referenced in the legislation before the House this week. We see you have also sent your message to our Minister of Finance so that he, too, is aware.

Second Reading of the Bill is continuing this afternoon. Once Second Reading is complete, the Committee Stage debate will take place. During Committee Stage, each section of the Bill is subjected to questions and answers. If you are interested in following the debate, it can be viewed live at the following Hansard site: <https://www.leg.bc.ca/documents-data/broadcasts-and-webcasts> or read at: <https://www.leg.bc.ca/documents-data/debate-transcripts/40th-parliament/5th-session> .

Again, thank you for making us aware of your concerns.

From: s.22

Sent: Tuesday, July 26, 2016 9:29 PM

To: OfficeofthePremier, Office PREM:EX

Subject: Foreign buyer tax concern

To whom it my concern,

I'm writing to express my concern with the provincial government's decision to implement a new foreign buyer tax on August 2 with no consultation and no time for the home buying and selling public to prepare.

Housing affordability concerns all of us who live in the region. Implementing a new real estate tax, however, with just eight days' notice is causing unnecessary stress and volatility in our housing market.

The government's decision not to exempt transactions where home sellers have an accepted contract in place, with a non-Canadian buyer, that will not close before August 2 is harming numerous BC residents. There are ripple effects that the government may not have originally conceived. For example, many of the sellers caught in this predicament have already agreed to buy another home with the proceeds from the sale of their home. These deals are also now in limbo. The people involved are concerned about possible litigation and financial ruin.

I urge the government to help these people as they struggle to complete the most important financial transaction of their lives and exempt from the tax any accepted real estate contracts that were in place prior to the government's July 25 announcement.

Sincerely,

s.22

OOP RESPONSE:

Thank you, ^{s.22} for the additional insight; it is appreciated and we will share your comments with the Minister of Finance as well. Please be assured they will be included in those related discussions.

Second Reading of the Bill is continuing this afternoon. Once that is completed, the debate will move on to the Committee Stage where all sections of the Bill will be subject to questions and answers. If you are interested in following the debate, it can be viewed live at the following Hansard site: <https://www.leg.bc.ca/documents-data/broadcasts-and-webcasts> or read at: <https://www.leg.bc.ca/documents-data/debate-transcripts/40th-parliament/5th-session> .

Again, thank you for writing.

s.22
From:
Sent: Tuesday, July 26, 2016 8:16 PM
To: OfficeofthePremier, Office PREM:EX
Cc: Minister, FIN FIN:EX
Subject: Foreign buyer tax

I'm writing to express my concern with the provincial government's decision to implement a new foreign buyer tax on August 2 with no consultation and no time for the home buying and selling public to prepare.

Housing affordability concerns all of us who live in the region. Implementing a new real estate tax, however, with just eight days' notice is causing unnecessary stress and volatility in our housing market.

The government's decision not to exempt transactions where home sellers have an accepted contract in place, with a non-Canadian buyer, that will not close before August 2 is harming numerous BC residents. There are ripple effects that the government may not have originally conceived. For example, many of the sellers caught in this predicament have already agreed to buy another home with the proceeds from the sale of their home. These deals are also now in limbo. The people involved are concerned about possible litigation and financial ruin.

I urge the government to help these people as they struggle to complete the most important financial transaction of their lives and exempt from the tax any accepted real estate contracts that were in place prior to the government's July 25 announcement.

Sincerely,

s.22

OOP RESPONSE:

Thank you, ^{s.22} for the additional insight; it is appreciated and we see that you have shared your comments with the Minister of Finance as well. Please be assured they will be included in those related discussions.

Second Reading of the Bill is continuing this afternoon. Once that is completed, the debate will move on to the Committee Stage where all sections of the Bill will be subject to questions and answers. If you are interested in following the debate, it can be viewed live at the following Hansard site: <https://www.leg.bc.ca/documents-data/broadcasts-and-webcasts> or read at: <https://www.leg.bc.ca/documents-data/debate-transcripts/40th-parliament/5th-session> .

Again, thank you for writing.

From: s.22

Sent: Tuesday, July 26, 2016 11:02 PM

To: OfficeofthePremier, Office PREM:EX

Subject: Foreign Buyer Tax

To: Premier Clark:

I'm writing to express my concern with the provincial government's decision to implement a new foreign buyer tax on August 2 with no consultation and no time for the home buying and selling public to prepare.

Housing affordability concerns all of us who live in the region. Implementing a new real estate tax, however, with just eight days' notice is causing unnecessary stress and volatility in our housing market.

The government's decision not to exempt transactions where home sellers have an accepted contract in place, with a non-Canadian buyer, that will not close before August 2 is harming numerous BC residents. There are ripple effects that the government may not have originally conceived. For example, many of the sellers caught in this predicament have already agreed to buy another home with the proceeds from the sale of their home. These deals are also now in limbo. The people involved are concerned about possible litigation and financial ruin.

I urge the government to help these people as they struggle to complete the most important financial transaction of their lives and exempt from the tax any accepted real estate contracts that were in place prior to the government's July 25 announcement.

Sincerely,

s.22

OOP Response:

Just a note to confirm receipt of your email regarding the foreign buyers' tax as referenced in the legislation before the House this week. We have shared your message with the Minister of Finance, on your behalf. Please be assured that your input will be included in those related discussions.

Second Reading of the Bill is continuing this afternoon. Once Second Reading is completed, the debate moves to the Committee Stage where each section of the Bill will be subject to questions and answers. If you are interested in following the debate, it can be viewed live at the following Hansard site: <https://www.leg.bc.ca/documents-data/broadcasts-and-webcasts> or read at: <https://www.leg.bc.ca/documents-data/debate-transcripts/40th-parliament/5th-session> .

Again, thank you for writing.

From: s.22

Sent: Tuesday, July 26, 2016 9:07 PM

To: Anton.MLA, Suzanne LASS:EX; Minister, FIN FIN:EX; OfficeofthePremier, Office PREM:EX

Subject: New foreign buyer tax

Dear Ms. Anton,

I'm writing to express my concern with the provincial government's decision to implement a new foreign buyer tax on August 2 with no consultation and no time for the home buying and selling public to prepare.

Housing affordability concerns all of us who live in the region. Implementing a new real estate tax, however, with just eight days' notice is causing unnecessary stress and volatility in our housing market.

The government's decision not to exempt transactions where home sellers have an accepted contract in place, with a non-Canadian buyer, that will not close before August 2 is harming numerous BC residents. There are ripple effects that the government may not have originally conceived. For example, many of the sellers caught in this predicament have already agreed to buy another home with the proceeds from the sale of their home. These deals are also now in limbo. The people involved are concerned about possible litigation and financial ruin.

I urge the government to help these people as they struggle to complete the most important financial transaction of their lives and exempt from the tax any accepted real estate contracts that were in place prior to the government's July 25 announcement.

Sincerely,

s.22

OOP Response:

Thank you, ^{s.22} for the additional insight; it is appreciated and we see that you have shared your comments with the Minister of Finance as well. Please be assured they will be included in those related discussions.

Second Reading of the Bill is continuing this afternoon. Once that is completed, the debate will move on to the Committee Stage where all sections of the Bill will be subject to questions and answers. If you are interested in following the debate, it can be viewed live at the following Hansard site: <https://www.leg.bc.ca/documents-data/broadcasts-and-webcasts> or read at: <https://www.leg.bc.ca/documents-data/debate-transcripts/40th-parliament/5th-session> .

Again, thank you for writing.

From: s.22

Sent: Tuesday, July 26, 2016 10:39 PM

To: OfficeofthePremier, Office PREM:EX

Subject: Foreign Buyers Tax

First off thank you for finally doing something about this housing affordability crisis in Vancouver, better late than never.

I don't know how you are arriving at the stats of only 5% as you did last month for foreign buying it's so out of touch. Just ask anyone in Vancouver, especially a Realtor and you will hear a far different story. It's actually such a different story, when I pulled up expired listings about 6 weeks ago on properties on the west side of Vancouver 6M and above out of 43 I believe all had names of Chinese decent with Realtors that had names of Chinese decent. So when I hear only 5% last month I just scratch my head on the disconnect along with most other Vancouverites. The only way to control this foreign buying craze in Vancouver is to put a number of units based on percentage of units sold on a quarterly basis to be purchased by foreign buyers.

I know it seems there's the tax issue of loss revenue but you won't really loose: We have record low inventory, people are scared to sell because they can not get back in the market. If prices stabilized by reducing the foreign buying the market would actually get more active and turning into a balanced market generating more sales and more tax.

I have heard of countless stories of locals from Vancouver that are having to move out to Abbotsford, Kelowna, Langly and other surrounding suburb areas. It's heart breaking seeing families torn apart, grand kids that will rarely see their grandparents now. If this tax does not work you need to control units sold on a quarterly basis.

Thanks.

s.22

OOP Response:

Thanks for the additional insight; it is appreciated and we will share your comments with the Minister of Finance as well.

Again, thank you for writing.

From: s.22

s.22

From:

Sent: Tuesday, July 26, 2016 8:47 PM

To: Minister, FIN FIN:EX; OfficeofthePremier, Office PREM:EX; Huntington.MLA, Vicki LASS:EX

Subject: Foreign Buyers Tax

To: Premier Clark, Minister de Jong, and Vicki Huntington

I'm writing to express my concern with the provincial government's decision to implement a new foreign buyer tax on August 2 with no consultation and no time for the home buying and selling public to prepare.

Housing affordability concerns all of us who live in the region. Implementing a new real estate tax, however, with just eight days' notice is causing unnecessary stress and volatility in our housing market.

The government's decision not to exempt transactions where home sellers have an accepted contract in place, with a non-Canadian buyer, that will not close before August 2 is harming numerous BC residents. There are ripple effects that the government may not have originally conceived. For example, many of the sellers caught in this predicament have already agreed to buy another home with the proceeds from the sale of their home. These deals are also now in limbo. The people involved are concerned about possible litigation and financial ruin.

I urge the government to help these people as they struggle to complete the most important financial transaction of their lives and exempt from the tax any accepted real estate contracts that were in place prior to the government's July 25 announcement.

Sincerely,

s.22

OOP Response:

Thank you, ^{s.22} for the additional insight; it is appreciated and we see that you have shared your comments with the Minister of Finance as well. Please be assured they will be included in those related discussions.

Second Reading of the Bill is continuing this afternoon. Once that is completed, the debate will move on to the Committee Stage where all sections of the Bill will be subject to questions and answers. If you are interested in following the debate, it can be viewed live at the following Hansard site: <https://www.leg.bc.ca/documents-data/broadcasts-and-webcasts> or read at: <https://www.leg.bc.ca/documents-data/debate-transcripts/40th-parliament/5th-session> .

Again, thank you for writing.

From: s.22

Sent: Tuesday, July 26, 2016 11:01 PM

To: OfficeofthePremier, Office PREM:EX

Subject: New Foreign Buyer Tax

To: Premier Clark, Minister de Jong, and Linda Reid

I'm writing to express my concern with the provincial government's decision to implement a new foreign buyer tax on August 2 with no consultation and no time for the home buying and selling public to prepare.

Housing affordability concerns all of us who live in the region. Implementing a new real estate tax, however, with just eight days' notice is causing unnecessary stress and volatility in our housing market.

The government's decision not to exempt transactions where home sellers have an accepted contract in place, with a non-Canadian buyer, that will not close before August 2 is harming numerous BC residents. There are ripple effects that the government may not have originally conceived. For example, many of the sellers caught in this predicament have already agreed to buy another home with the proceeds from the sale of their home. These deals are also now in limbo. The people involved are concerned about possible litigation and financial ruin.

I urge the government to help these people as they struggle to complete the most important financial transaction of their lives and exempt from the tax any accepted real estate contracts that were in place prior to the government's July 25 announcement.

Sincerely,

s.22

OOP Response:

Just a note to confirm receipt of your email regarding the foreign buyers' tax as referenced in the legislation before the House this week. We have noted your concerns have also been shared with the Minister of Finance. Please be assured that they will be included in those related discussions.

Second Reading of the Bill is continuing this afternoon. If you are interested in following the debate, it can be viewed live at the following Hansard site: <https://www.leg.bc.ca/documents-data/broadcasts-and-webcasts> or read at: <https://www.leg.bc.ca/documents-data/debate-transcripts/40th-parliament/5th-session> .

Again, thank you for writing.

From: s.22

Sent: Tuesday, July 26, 2016 10:08 PM

To: OfficeofthePremier, Office PREM:EX

Subject: 15% foreign buyer tax

Dear Honorable Christy Clark

s.22

You might not have my support in the next election.

Your government does not know what they are doing with the implementation of this foreign buyer 15% tax. Nothing wrong with the tax but the implementation of it is a disaster.

Imagine you are 65 year old couple and have just sold your house to a foreign buyer and have entered into a firm contract to buy a house in Qualicum and your sale is not going to complete to your foreign buyer. Now you get sued for non completion and your husband drops dead of a heart attack from the stress. This is happening to some unfortunate sellers, maybe the husband doesn't die but there are many sleepless nights and a pending lawsuit.

You are on your way to losing the next election with idiotic moves like this.

s.22

From: s.22

Sent: Tuesday, July 26, 2016 10:16 PM

To: OfficeofthePremier, Office PREM:EX; Minister, FIN FIN:EX

Subject: Foreign buyer tax

Hi

My name is s.22
and down since s.22

I have seen the market go up

I come from s.22 market move very fast, the cycle is only 2-4 years. Regret to say that is not the case for Canada. Economy cycle is 9-11 years long. When it come to down cycle, almost impossible to sell a house even at 30% discount. In s.22 you can sell a house with 5-10% discount even in down cycle.

The reason I said the above is I do not want to see a hard landing of housing market. It's not something you have power to correct. The foreign tax will slow down the market and psychologically affect all buyer in the market. If house value drop, it will affect the whole economy. You should know better that most small business use their house for finance the business. Canadian bank are not flexible to deal with already, if property value drop, it will definitely affect all business. Consumer spending will drop significantly too which is not that active now if you ask retail shop on Broadway.

s.22 I do not write this email for myself. But I really do not want to see what will happen with a new tax. New tax are never good for economy. Don't tell me GST did not damage economy, s.22 was the worse year I experienced.

The following is what council want to tell you. Hope you can see it as economy for the province, not just look at the vote you can from the action.

REBGV is hearing members concern with the BC government's decision to implement the foreign buyer tax, particularly with regard to the impact on home buyers and sellers who have accepted contracts in place that haven't yet closed.

Here are some of the measures we're taking:

1. To ensure we have accurate information, we've asked Brokers to tell us how many accepted deals will be impacted and the total dollar value of those transactions.
2. In the last 24 hours, REBGV President Dan Morrison has conducted more than 20 interviews on this issue with major media outlets across the country, including Global TV, CTV, CKNW, Fairchild Radio, CBC, Vancouver Sun, Roundhouse Radio, News 1130, and more.
3. We urge all members to write your elected representatives in Victoria and let them know your

feelings on this matter.

Click [here](#) to find your local MLA's email address.

Finance Minister Michael de Jong's email is: FIN.Minister@gov.bc.ca

Premier Christy Clark's email is: premier@gov.bc.ca

For your convenience, we've drafted the following letter template that you can copy and paste into your email:

To: Premier Clark, Minister de Jong, and insert your local MLA

I'm writing to express my concern with the provincial government's decision to implement a new foreign buyer tax on August 2 with no consultation and no time for the home buying and selling public to prepare.

Housing affordability concerns all of us who live in the region. Implementing a new real estate tax, however, with just eight days' notice is causing unnecessary stress and volatility in our housing market.

The government's decision not to exempt transactions where home sellers have an accepted contract in place, with a non-Canadian buyer, that will not close before August 2 is harming numerous BC residents. There are ripple effects that the government may not have originally conceived. For example, many of the sellers caught in this predicament have already agreed to buy another home with the proceeds from the sale of their home. These deals are also now in limbo. The people involved are concerned about possible litigation and financial ruin.

I urge the government to help these people as they struggle to complete the most important financial transaction of their lives and exempt from the tax any accepted real estate contracts that were in place prior to the government's July 25 announcement.

Sincerely,

s.22

OOP Response:

Thank you, ^{s.22} for the additional insight; it is appreciated and we see that you have shared your comments with the Minister of Finance as well. Please be assured they will be included in those related discussions.

Again, thank you for writing.

From: Cadario, Michele PREM:EX
Sent: Tuesday, July 26, 2016 4:57 PM
To: De Wit, Antoinette PREM:EX
Subject: FW: Property Transfer Tax Treatment of Foreign Interests
Importance: High

For response.

M

Michele Cadario
Deputy Chief of Staff to Premier Christy Clark

From: Bob de Wit [mailto:bob@gvhba.org]
Sent: Tuesday, July 26, 2016 2:12 PM
To: Cadario, Michele PREM:EX; Minister, FIN FIN:EX
Cc: Minister, CSCD CSCD:EX; Minister, MNGD MNGD:EX; Philip Hochstein; Anne McMullin; Neil Moody
Subject: RE: Property Transfer Tax Treatment of Foreign Interests
Importance: High

Dear Madam Premier and Minister de Jong:

The attached letter outlines the serious concerns of BC's construction industry regarding yesterday's announced changes to the Property Transfer Tax.

The response from our members and their clients has been swift, with news of contract cancellations already occurring.

Before the legislation becomes entrenched, we urgently request that you consider our concerns outlined in the attached letter. We believe that a quick response can hopefully forestall a broader adverse economic reaction to this policy change.

I look forward to your response.

Regards,

Robert (Bob) de Wit | CEO

Greater Vancouver Home Builders' Association
The Voice of the residential construction industry
T 604.916.3434
@rdewit

Dedicated to your success!

Check out what's happening:
gvhba.org/eventcalendar



Urban Development Institute
Pacific Region



CANADIAN
HOME BUILDERS' ASSOCIATION
BRITISH COLUMBIA

July 26, 2016

Premier Christy Clark
West Annex, Parliament Buildings
Victoria, BC V8V 1X4

Dear Premier Clark,

We are writing to you as construction industry associations with respect to the proposed changes to the property transfer tax announced yesterday in the Legislature. The residential construction industry represents 137,000 jobs in new home construction, renovation, and repair – one of the largest employers in British Columbia.

Our members have expressed concern with the legislation, specifically the clause that indicates that the tax will apply to all applicable transfers registered on or after August 2, 2016, regardless of when the contract of purchase and sale was entered into.

In the home building industry, deposits and contracts to purchase are agreed upon months and years in advance of the closing dates and land transfers. These contracts are based in good faith on full disclosure of costs and tax structures at that time. To unilaterally apply this new tax to all purchases will directly penalize those who purchased in pre-sales and will take possession thereafter.

We must honour the contracts that were previously signed and grandfather them in. If the legislation stands as is, this is an unfair and punitive approach to the contracts in place. We need investment of all types in this province, and cannot harm investor confidence in British Columbia. This decision could create longer-term risks to the industry and the economy at large without this important amendment.

There is still time before this legislation takes effect to rectify this. We strongly encourage you to consider amending the legislation to apply only to all contracts *signed after August 2, 2016*.

Thank you for your time and consideration of this important request.

Yours sincerely,

Anne McMullin, President & CEO
Urban Development Institute Pacific Region

Bob de Wit, CEO
Greater Vancouver Home Builders' Association

Phillip Hochstein, President
Independent Contractors & Businesses Assn. of B.C.

Neil Moody, CEO
Canadian Home Builders' Association of B.C.

Cc: The Hon. Rich Coleman, Deputy Premier, Minister of Energy and Mines, Minister Responsible for Housing
The Hon. Peter Fassbender, Minister of Community, Sport and Cultural Development and Minister Responsible for TransLink
The Hon. Michael de Jong, Minister of Finance and House Leader

OOP Response:

Just a note to confirm we have received your email and Minister de Jong is aware of your letter as well. We do appreciate your coming forward with your feedback about this important legislation.

From: s.22

Sent: Tuesday, July 26, 2016 11:47 AM

To: OfficeofthePremier, Office PREM:EX

Subject: Non-resident property transfer tax

Dear Ms. Premier,

I am writing to you to urge you to extend the reach of the non-resident property transfer tax to all of BC, not just metro Vancouver.

I am a young adult resident of Victoria, who hopes to purchase a property s.22

s.22 It is obvious to me that if the non-resident property purchase tax applies only to metro Vancouver, than non-resident buyers will be quick to purchase in Victoria, making the dream of owning an affordable home even harder. It is my option that applying this tax only to metro Vancouver will cause real estate prices to rise even more in areas such as Victoria.

I agree with the non-resident property transfer tax but urge you to include all of BC.

Yours truly,

s.22

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX
Sent: Wednesday, July 27, 2016 10:53 AM
To: s.22
Cc: Minister, FIN FIN:EX
Subject: RE: Non-resident property transfer tax

Thank you for taking the time to share your recommendation to expand the proposed changes to the Property Transfer Tax in British Columbia. We appreciate your taking the time to write.

On your behalf, we have shared a copy of your message with the Honourable Mike de Jong, Minister of Finance. His staff will ensure that your comments are included in any upcoming, related discussions.

Thank you, again, for writing.

From: s.22
Sent: Tuesday, July 26, 2016 3:37 PM
To: OfficeofthePremier, Office PREM:EX
Subject: real estate tax

Dear Premier Clark,

I am writing you about your impending 15 % tax on homes bought by foreign investors.

s.22

I think a more fair law would be to allow all sales that are finalized by August 2nd to be exempt from the tax, regardless of when the closing date is, or to start the tax in 2 - 3 weeks to allow all purchases to change their closing dates. s.22

s.22

I understand the need to try to control housing costs in BC, but I don't think it's fair to impose a tax with almost no notice.

s.22

Respectfully, s.22

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX
Sent: Wednesday, July 27, 2016 10:50 AM
To: s.22
Cc: Minister, FIN FIN:EX
Subject: RE: real estate tax

Thank you for taking the time to write about the proposed changes to the Property Transfer Tax in British Columbia. We appreciate your taking the time to write.

On your behalf, we have shared a copy of your message with the Honourable Mike de Jong, Minister of Finance. His staff will ensure that your comments are included in any upcoming, related discussions.

Thank you, again, for writing.

From: Clark.MLA, Christy [mailto:Christy.Clark.MLA@leg.bc.ca]
Sent: Tuesday, July 26, 2016 1:51 PM
To: OfficeofthePremier, Office PREM:EX
Subject: FW: New submission from Contact Your Constituency Office

From: s.22
Sent: July 26, 2016 12:39 PM
To: Clark.MLA, Christy
Subject: New submission from Contact Your Constituency Office

Name
s.22

Email
s.22

Riding
Delta
Comments & Feedback
s.22

Honourable Premier

It would be a great social benefit to assign the revenue from the new 15% PTT directly to a social housing development fund.

Instead of appearing as another tax grab the funds would enable a Robin Hood Program.

Best Regards

s.22

From: Clark.MLA, Christy [mailto:Christy.Clark.MLA@leg.bc.ca]
Sent: Tuesday, July 26, 2016 1:53 PM
To: OfficeofthePremier, Office PREM:EX
Subject: FW: Foreign tax

From: Scott Cressey [mailto:scottcressey@cressey.com]
Sent: July 26, 2016 11:14 AM
To: Clark.MLA, Christy ; deJong.MLA, Mike
Subject: Foreign tax

Dear Honorable Christy Clark and Mike de Jong,

Regarding your new foreign buyers tax. I have spent the last twenty four hours thinking about your new tax. I am most concerned about how this could affect our industry. I believe how you have planned to implement this tax could damage the very essence of why people both foreign and local wish to invest in British Columbia. It is a safe place to invest. There are rules and regulations to follow. We have trust and respect for our governments. We have stability. Imposing a retro-active tax of 15% damages the faith that we have that the government is trustworthy honest and fair. This applies to residents and non-residents. For example non-resident who bought a house two months ago and plans to close on it next week now has to come up with another 15% of the purchase price or he will go into default. If he goes into default what happens to, perhaps, the long term B.C. resident who owns that home and who has now contracted to buy a condo with the money he receives from selling his house. Now this B.C. resident will not have his money from his house and will now go into default on buying the condo. The ripple effect could be astronomical and could affect the very people you wish to protect. Can you imagine the effect on an individual who has bought a rental apartment building for say twenty million and now has to come up with another three million dollars in tax next week or lose his deposit. The lawyers will be busy.

It is very important in our business to have presales. Presales are necessary for us to get construction financing. It takes two to three years to build a building. It is essential that someone buying in a presale environment knows that the laws will not change from the date he commits contractually to buy a place to the day that he closes on the place. It is all about trust, fairness, stability and accountability. Changing the laws of taxation to retro-actively alter a person's investment is most unfair and I would hope it is actually illegal.

We had five million dollars of real estate contracts rescinded yesterday after your

announcement. We are expecting another fifteen to twenty million dollars over the next few days as the rescission period on the disclosure statement expires. And we believe the mix of people will be 50% non-residents and 50% residents who now feel great concern that the real estate market confidence could be shattered. I would now imagine we will need to do a full audit of all non-resident buyers for the banks on all our present construction loans. I would imagine the banks will now feel very uncomfortable in the security of those presale contracts.

I feel great sympathy to those individuals who we as province, all of us included, have promoted our home as a wonderful place to live and raise a family. We started doing it 1986 with Expo. We did it again in 2010 with the Olympics and we have done it day in and day out. We encourage foreign students to study here and subsidize our schools and universities, often at the detriment of our own children's ability to get accepted into those very schools. And now after all that we hit them with a 15% tax for doing exactly what we promoted them to do. It seems a little hypocritical to me.

I will not debate if this tax is the right way to slow down our market but if you wish this tax then it is ESSENTIAL to grandfather individuals or corporations who have already entered into contracts of purchase to be exempted from the tax. Otherwise you had better start building new court rooms and hiring more judges as I think this new tax could cause a lot of contract defaults.

To me integrity, honesty and dependability are key attributes for people, corporations and governments. Retro-active taxation is not representative of those key attributes.

I sincerely hope you reconsider your taxation and grandfather all previous written contracts.

Sincerely,

Scott Cressey
Cressey Group of Companies

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX
Sent: Wednesday, July 27, 2016 10:49 AM
To: 'scottcressey@cressey.com'
Cc: Minister, FIN FIN:EX
Subject: RE: Foreign tax

Thank you for taking the time to write about the proposed changes to the Property Transfer Tax in British Columbia. We appreciate your taking the time to write.

On your behalf, we have shared a copy of your message with the Honourable Mike de Jong, Minister of Finance. His staff will ensure that your comments are included in any upcoming, related discussions.

Thank you, again, for writing.

From: Clark.MLA, Christy [mailto:Christy.Clark.MLA@leg.bc.ca]
Sent: Tuesday, July 26, 2016 2:18 PM
To: OfficeofthePremier, Office PREM:EX
Subject: FW: New property Transfer Tax

From: s.22
Sent: July 26, 2016 9:44 AM
To: Clark.MLA, Christy
Cc: Wilkinson.MLA, Andrew
Subject: New property Transfer Tax

Ms. Clark:

One really has to wonder how much thought you gave to the new property transfer tax. Was it imposed simply for political expediency or to serve a purpose and address a specific problem? On so many levels it would appear that the way the tax was imposed and who it affects was simply to deal with the "press" on this issue. Some example of your lack of thought on this matter are:

- 1) Workers, educators or researchers recruited to Vancouver to work in the technology industry at Microsoft or U.B.C. face a 15% tax to buy property, are they now going to change their minds about coming,
- 2) An elderly couple have sold their home in Vancouver to close in a couple of months to a foreign buyer with a deposit of say \$50,000, and have committed to buy a smaller condo. The foreign buyer is now facing a significantly higher property purchase tax and "walks" on his/her purchase agreement. The elderly couple can no longer complete their purchase and face legal action.

It seems that you have simply reacted to media pressure and imposed this tax in haste rather than taking the time to really think through some of the consequences of what you are doing. Since it is unlikely that you will admit the errors in the way the tax was imposed perhaps in future you should consider a variation of the old carpenter's axiom "measure twice, cut once". In a politician's world it should be "think twice, impose once"!

s.22

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX
Sent: Wednesday, July 27, 2016 10:47 AM
To: 'Chuck@nationalholdings.ca'
Cc: Minister, FIN FIN:EX
Subject: RE: New property Transfer Tax

Thank you for taking the time to write about the proposed changes to the Property Transfer Tax in British Columbia. We appreciate your taking the time to write.

On your behalf, we have shared a copy of your message with the Honourable Mike de Jong, Minister of Finance. His staff will ensure that your comments are included in any upcoming, related discussions.

Thank you, again, for writing.

From: s.22

Sent: Monday, July 25, 2016 6:46 PM

To: OfficeofthePremier, Office PREM:EX

Subject: New Property Transfer Tax

Premier,

Of all the ridiculous, poorly thought legislations brought in by a provincial government this new Transfer Tax just climbed ahead of Bill Vanderzalm bringing in the original Property Transfer Tax.

Foreign investment in B.C. has been a major part of the real estate industry^{s.22}
s.22 and other than the tax grab of Mr. Vanderzalm I never thought a Liberal or Conservative government would stoop to such a brainless political move. We have many foreign entitites who have bought and continue to buy and invest in our province and who control many residential rental properties along with investors who have purchase summer or temporary homes. Few complained when U.S. citizens purchased great numbers of Whistler real estate, few complained that the Okanagan was being purchased by European buyers looking for a seasonal investment home.

The real estate market is cyclical as I'm sure your aware or should be aware, in my^{s.} 22 years we have had 4 major corrections after larger upswings, for the government to bow to political pressure like this is absurd.

Also to bring the tax in and become affective on a date set so close to the announcement date and affecting all written contracts is ludicrous. Adding a \$300,000 tax on a \$2,000,000.00 dollar purchase without warning is crazy. The buyer may only have a \$100,000 deposit in place and decide to walk away now believing his investment just shrank by 15%. You and your government may cause a lot of stress to residents of Greater Vancouver who have sold to foreign buyers.

Regards

s.22

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX
Sent: Tuesday, July 26, 2016 12:51 PM
To: s.22
Cc: Minister, FIN FIN:EX
Subject: RE: New Property Transfer Tax

Dear s.22

Thank you for taking the time to write about the proposed changes to the Property Transfer Tax in British Columbia. We appreciate your taking the time to write.

On your behalf, we have shared a copy of your message with the Honourable Mike de Jong, Minister of Finance. His staff will ensure that your comments are included in any upcoming, related discussions.

Thank you, again, for writing.

From: s.22
Sent: Tuesday, July 26, 2016 9:08 PM
To: OfficeofthePremier, Office PREM:EX
Subject: Re: Additional property transfer tax

Dear Premier,

I am forwarding the following message to you again with some minor amendments (highlighted in yellow) for your attention. Please please consider seriously an exemption to those contracts in force prior to the government's July 25 announcement.

Thank you very much,

Best regards,

s.22

On 27 July 2016 at 01:09, s.22 wrote:

Dear Premier,

It was a shock to us to note that an additional property transfer tax of 15% will be imposed on foreign buyers with effect from August, 2 this year.

We are shocked not at the introduction of the relevant tax but at the suggestion that no exemption will be given to those genuine purchases made before that date, which exemption is usually given with the introduction of similar requirement in other parts of the world, including Hong Kong. This is unfair to the buyers as they are not informed of such requirement at the time of their purchase.

s.22

We can hardly believe that such an unfair practice could happen in a democratic country, like

Canada. We do understand the need to stop the hike of property prices but those who made their purchases under an uninformed situation (especially those made a year ago) should be given a fair consideration and exempted. There must be a grandfathering provision otherwise you are creating an uncertainty over a genuine commercial transaction.

We earnestly request you consider our case sympathetically and grant an exemption to us. We look forward to your advice on how we should deal with this matter at your earliest convenience. Specifically, would you please advise:

(a) In making this legal requirement, have your government considered whether those foreign buyers of property under development would be able financially to bear this additional cost? 15% is not a small amount?

(b) Whether we are entitled to repudiate the purchase contract and obtain refund of the deposit paid to the developer for having made an uninformed decision? We would not have entered into this transaction had we known there was such a requirement.

(c) What should we do if your government decide to impose another 15% months later ?

(d) Why do you differentiate property ready for transfer from property under development? How would you advise those potential foreign buyers of properties which are currently under development? Would you ask them to stop buying because your government might impose another additional tax at some unknown time in future?

s.22

Best regards,

s.22

From: s.22

Sent: Tuesday, July 26, 2016 10:09 AM

To: OfficeofthePremier, Office PREM:EX

Subject: Additional property transfer tax

Dear Premier,

It was a shock to us to note that an additional property transfer tax of 15% will be imposed on foreign buyers with effect from August, 2 this year.

We are not shocked at the introduction of the relevant tax but at the suggestion that no exemption will be given to those genuine purchases made before that date, which is usually the case with the introduction of similar requirement in other parts of the world, including Hong Kong. This is fair to the buyers as they are not informed of such requirement at the time of their purchase.

s.22

We can hardly believe that such an unfair practice could happen in a democratic country, like Canada. We do understand the need to stop the hike of property prices but those who made their purchases under an uninformed situation (especially those made a year ago) should be given a fair consideration and exempted. There must be a grandfathering provision otherwise you are creating an uncertainty over a genuine commercial transaction.

We earnestly request you consider our case sympathetically and grant an exemption to us. We look forward to your advice on how we should deal with this matter at your earliest convenience. Specifically, would you please advise:

(a) In making this legal requirement, have your government considered whether those foreign buyers of property under development would be able financially to bear this additional cost? 15% is not a small amount?

(b) Whether we are entitled to repudiate the purchase contract and obtain refund of the deposit paid to the developer for having made an uninformed decision? We would not have entered into this transaction had we known there was such a requirement.

(c) What should we do if your government decide to impose another 15% months later ?

(d) Why do you differentiate property ready for transfer from property under development? How would you advise those potential foreign buyers of property which are currently under development?

s.22

Best regards,

s.22

s.22
From:
Sent: Monday, July 25, 2016 9:05 PM
To: OfficeofthePremier, Office PREM:EX
Subject: Is a hefty tax on foreign buyer really gonna solve the problem?

Dear Premier,

I received a message from my broker in BC today regarding the tax on foreign real estate investors. Astonished, I would like to share my view on this imminent tax, s.22
s.22

s.22

s.22 This is really an investment with twisted fate, now, here comes the new tax on real estates properties bought by foreigners, regardless when the contract is signed. I must say, I would have never decided to buy any property in BC should I knew there would be this ridiculous, hefty tax!

I understand this new tax is aimed to fend off those wealthy speculators who overheated the real estate market in BC in the past few years. However, by not taking the timing of the "buy" decision into consideration, this tax is not fair, in any circumstance, for those signed a purchase agreement years ago without any clue that a tax will hit them; and it makes the government look thoughtless and irresponsible. s.22

s.22

s.22 And it creates so much trouble to those who want to sell their assets after Aug 2. Furthermore, it defeats the purpose of promoting affordability, as sellers who acquire the properties after the tax is enforced will incorporate the 15% percent tax into the sales price, making the price even higher.

I don't have to waste time in explaining why interference from the government like this will certainly hinder the economy, creating more negative effects than the as-hoped benefits. s.22
s.22

now I see this tax not only a heavy financial burden to the completion of this deal, but also a message from BC government saying "go away, foreigner, you're not welcome here". It is absolutely inconsistent with and contradicting to the friendly image that BC tries to build and maintain.

I would suggest to reconsider this decision, or at least "grandfather" those contracts signed before the first public announcement of this tax; or give the buyers-in-contract a chance to reconsider, to

quit the deal, penalty free (refund of deposit);

Thanks for your time reading this. And I hope to see a fair and considerate policy on foreign investors.

From a desperate foreigner who's stuck now,

s.22

-----Original Message-----

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX

Sent: Tuesday, July 26, 2016 12:48 PM

To: s.22

Cc: Minister, FIN FIN:EX

Subject: RE: Is a hefty tax on foreign buyer really gonna solve the problem?

Dear s.22

Thank you for taking the time to write about the proposed changes to the Property Transfer Tax in British Columbia. We appreciate your taking the time to write.

On your behalf, we have shared a copy of your message with the Honourable Mike de Jong, Minister of Finance. His staff will ensure that your comments are included in any upcoming, related discussions.

Thank you, again, for writing.

From: Clark.MLA, Christy [mailto:Christy.Clark.MLA@leg.bc.ca]
Sent: Tuesday, July 26, 2016 10:37 AM
To: OfficeofthePremier, Office PREM:EX
Subject: FW: New submission from Contact Your Constituency Office

From: s.22
Sent: July 25, 2016 2:54 PM
To: Clark.MLA, Christy
Subject: New submission from Contact Your Constituency Office

Name
s.22

Email
s.22

Riding
Vancouver
Comments & Feedback
Hello,

I was put through to the Ministry of Finance in regards to the serious issue of current real estate contracts that will be affected by the new 15 % foreign purchase tax taking affect, as of , August 2, 2016. I'm sure you will receive hundreds of inquires, including my own, from individuals who are in the midst of a real estate deal or contract that closes after August 2nd. s.22
s.22

With this new tax the Government has now (with little notice) affected the contract of sale by requiring the buyer to pay 15% of s.22 , in additional taxes. The deal will now, most definitely, go sideways because we, the sellers, haven't had fair warning about the timing of when the tax would be brought in.

I understand the need to provide affordable housing in Vancouver and eliminate homes and apartments from being vacant but this seems to be nothing but a money grab by the government @ 15%. The statistics show less than 4% of the real estate sales in the market are based on foreign purchases in B.C. I also understand that the law provides the ability for Provinces to reduce the tax to 10%, so this should be also taken into consideration in B.C. We don't want to chase away foreign investment like the government did when they required foreigners entering Canada to declare their Worldwide Income total.

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX
Sent: Tuesday, July 26, 2016 12:34 PM
To: s.22
Subject: RE: New submission from Contact Your Constituency Office

Dear s.22

Thank you for taking the time to share your recommendations on further changes to the Property Transfer Tax in British Columbia. We appreciate your taking the time to write.

We note that you have already been in contact with the office of the Honourable Mike de Jong, Minister of Finance. His staff will ensure that your comments are included in any upcoming, related discussions.

Thank you, again, for writing.

From: s.22

Sent: Monday, July 25, 2016 7:47 PM

To: OfficeofthePremier, Office PREM:EX; deJong.MLA, Mike LASS:EX

Subject: Foreign Buyer Tax

Hello Christy Clark,

I do understand that the Provincial Government has been drowning under a tide of public pressure to "do something" about foreign investment and runaway housing prices, but today's announcement to implement a 15% additional tax for foreign buyers is frankly reactionary and not thought out at all. This will have major unintended results; lawsuits, deals falling apart, lost taxes, market correction, loss of confidence in our government, developer projects stagnating etc...

To implement such a huge change with no consultation and no lead time to prepare buyers is unfair in the extreme. I don't necessarily object to a tax on foreign buyers, but I do object to the fact that there was no time to plan and that there are many existing contracts in play that will be affected.

s.22

s.22

walk away from their deals and s.22
the rules mid game!

In most cases there is no chance for them to
You have effectively changed

s.22

So does anybody actually win in this scenario? I am going to lose my commission and the developer is going to lose the sale, and my client is going to lose a ton of money, LOSE, LOSE, LOSE!

So who actually wins here? The government certainly doesn't because there are no taxes to collect on a broken deal! Are all the first time buyers who are priced out of the Vancouver market going to be able to buy a unit at s.22 Are the renters going to be able to afford the rents here? The answer of course is NO!

Christy, Please keep in mind that one of the reasons that investors like investing in our country

is that Canada is known for being a stable and safe investment. Do we really want to be throw this image into the toilet just to appease a handful of social media trolls? Surely you must realize that they are going to be unhappy regardless of what new rules you implement?

By all means restrict foreign investment if you must, just be fair and reasonable in the implementation of the new rules. Don't penalize buyers who are already legally obligated under a contract of purchase and sale which was negotiated in good faith before the changes!

s.22

s.22 Do you know what they want? 2 and 3 bedroom homes in East Vancouver but there simply are not enough available. One townhouse development in Mount Pleasant sold out in 4 hours. Another young couple paid s.22 over ask for a s.22 ... and no they weren't Chinese, they were local and white but that is what they had to pay to get one. We simply need more townhouses and you need to fast track these projects and shut up the NIMBY's.

Ok, rant over, thanks for your attention.

s.22

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX
Sent: Tuesday, July 26, 2016 12:24 PM
To: s.22
Cc: Minister, FIN FIN:EX
Subject: RE: Foreign Buyer Tax

Dear s.22

Thank you for taking the time to write about the proposed changes to the Property Transfer Tax in British Columbia. We appreciate your taking the time to write.

On your behalf, we have shared a copy of your message with the Honourable Mike de Jong, Minister of Finance. His staff will ensure that your comments are included in any upcoming, related discussions.

Thank you, again, for writing.

From: s.22
Sent: Monday, July 25, 2016 10:07 PM
To: OfficeofthePremier, Office PREM:EX
Subject: Variable Rate for the foreign buyer's tax - s.22

Dear Honorable Christy Clark,

I just wanted to pass along one more timely idea for you that's still worth implementing ASAP.

I'm worried that if Metro Vancouver has a solid 15% tax for foreign buyers,
It might crash the market if the Vancouver prices dips below a 19% annual increase per home value,
Leaving a 4% return for example that could burst the bubble...

This is assuming that the foreign buyers are driving the market and that Vancouver home owners stay in this market and live on the financial edge, because they think that the market exists because of foreign buyers... This sounds like a mouthful, but it has its buyer history for Vancouver. Everyone has a cash out plan for this crazy market.

Instead, B.C. Liberals we might want to consider a Variable Rate for the foreign buyer's tax so that tax rate never dips BELOW what the banks can do for their better customers...

For Example, It's now August 2017 and East Van detached home prices have gone up 30% since Aug 2016, so that 15% foreign buyers tax doesn't seem so unreasonable if the market is still growing in East Van.

s.22

So to keep other areas of British Columbia affordable, it would be nice to see a Variable Rate for the Foreign Investor Tax as well, that is based on a percentage of the annual home price index increase, by each area.

For fun let's look at Duncan and say that home went up 11% since the previous year for a home at 400K, and now sells for 444K.

So if we could apply a Variable Rate for the foreign buyer's tax for Duncan, it might be closer to a 4% foreign buyer's tax for Duncan.

If you do the math, the Variable rate works out better for Metro Vancouver and better for areas like Duncan and it still supplies a revenue stream for reinvestment.

This is a great way to Rethink the problem and I'd be happy to help out on any brain storming for the BC Liberals if you would like my help.

I see the BC Liberals in office for a very very long time and I'm very proud to have you as our leader.

So lets get this right and make it fair for all B.C. and then let's share this formula with Ontario!

Your's Sincerely,

s.22

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX
Sent: Tuesday, July 26, 2016 12:31 PM
To: s.22
Cc: Minister, FIN FIN:EX
Subject: RE: Variable Rate for the foreign buyer's tax - s.22

Dear s.22

Thank you for taking the time to share your recommendations on further changes to the Property Transfer Tax in British Columbia. We appreciate your taking the time to write.

On your behalf, we have shared a copy of your message with the Honourable Mike de Jong, Minister of Finance. His staff will ensure that your comments are included in any upcoming, related discussions.

Thank you, again, for writing.

From: s.22
Sent: Tuesday, July 26, 2016 6:55 AM
To: OfficeofthePremier, Office PREM:EX
Subject: Fwd: Retirement destroyed

I sent the attached email to Naomi Yamamoto earlier today hoping that it would influence your decision to implement a tax on foreign buyers that would affect deals in progress. Please read this over and consider my suggestions for modifying that tax plan to allow existing deals to stand.

Thank you,
s.22

Begin forwarded message:

From: s.22
Date: July 26, 2016 at 6:47:58 AM PDT
To: naomi.yamamoto.MLA@leg.bc.ca
Subject: Retirement destroyed

Naomi

Normally I don't get involved in politics but the sudden decision to tax all real estate deals involving foreign buyers that are not filed through land transfer by August 2, 2016, will destroy my retirement and perhaps my life.

s.22

Last month we were successful in selling our home and the deal is to close on s.22
s.22 We accepted a s.22 down payment and started toward managing our goal to s.22
s.22

s.22 Without the
proceeds from our house being sold in North Vancouver there is no way for us to buy this
property. That deal is to close on s.22

We have been preparing for his move by giving away possessions that will fit into our new s.22

s.22

From: s.22
Sent: Tuesday, July 26, 2016 7:22 AM
To: OfficeofthePremier, Office PREM:EX
Cc: Hamilton.MLA, Scott LASS:EX
Subject: Foreign Land Purchase Tax

Dear Premier Clark.

I would like to thank you in advance for personally devaluing my pension plan.

Unlike yourself and all the other politicians, public service workers I have not had the fortune of working for an employer whom contributed to a private gold plated pension plan and have had to struggle to put what little money I could away for my retirement. A big portion of what was to be my pension was the value of my house.

s.22

s.22 All this well making a modest non-union, non public sector wage or benefits! Well now, in most probability, a good portion of my net worth will be gobbled up by your government's decision to give into the racially motivated resentment by people who still will never be able to purchase a single family detached home. That resentment is towards the off shore Chinese buyer!

Your efforts to curb the increase in home values will no doubt cause a correction in the housing market and directly affect many people like me who were/are planning to sell their modest family homes to downsize as we go off into retirement. I guess that won't be happening now for many more years due to your short sightedness and your governments greed at seeing what you think will be a tax windfall.

Worst of all is the fact that you and all the other politicians want Vancouver to be a world class city. You proudly get on TV and brag whenever some organization says Vancouver is best place to live, standard of living etc. Well let me tell you, if you and Gregor Robertson and all the other Vancouverites want a world class city then you better be willing to pay world class prices just like New York, LA, San Francisco, Hong Kong, and the many other world class cities. You don't get your cake and eat it too. oh, thats right, your a politician so you do!

Please note that there most likely will be a correction in the Vancouver/Lower Mainland housing market, but eventually prices will go up again, and the same people who can't afford a single family detached home, still will not be able to afford a home. You will have driven off your Chinese buyer, and most likely lost a good portion your 150 million a month in taxes, plus

portions of the property transfer tax. House prices will go back up as people continue to come to this province, and people will continue to complain about affordable housing. So, who will you blame this time and what will you do then, to make housing more affordable?

The shame of this whole policy is it is based on 29 days worth of data! How does any responsible government implement a policy based on a months worth of data?

Premier Clarke, you go on TV and say 'Vancouver is a world class city but we didn't become a world class city so BCr's can't live here'. Guess what, like most world class cities, most residents rent. You want to make more rentals available and have agreed to allow Vancouver to tax vacant houses, well how about you revise the tenancy act so it isn't so slanted in the renters favour? Why would anyone rent out a property if they don't need to when it is near impossible to evict poor tenants or collect from them when there are excessive damages. I have many friends who have lost thousands of dollars on their rentals due to poor tenants. Start here instead of giving in to the racially motivated and entitled people of Vancouver. You need to progress with care so you don't hurt the people you are responsible to govern outside of Vancouver who cannot afford to see double digit decreases in home values!

Perhaps a doubling of the property transfer tax would be a better start then a ten fold increase you are implementing. It is better to start out slowly and see the affect it may have than to barge out of the starting gate only to stumble and fall flat on your face as you kill the economic driver in this province.

I certainly hope your new tax does what you want but if my pension plan, my house's value, is affected I will do everything in my power to make sure you and your party don't see another term as governing party in this province.

Sincerely.

s.22

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX
Sent: Tuesday, July 26, 2016 12:07 PM
To: s.22
Cc: Minister, FIN FIN:EX
Subject: RE: Foreign Land Purchase Tax

Dear s.22

Thank you for taking the time to write about the proposed changes to the Property Transfer Tax in British Columbia. We appreciate your taking the time to write.

On your behalf, we have shared a copy of your message with the Honourable Mike de Jong, Minister of Finance. His staff will ensure that your comments are included in any upcoming, related discussions.

Thank you, again, for writing.

From: s.22
Sent: Monday, July 25, 2016 9:24 PM
To: OfficeofthePremier, Office PREM:EX
Subject: Fwd: Government to introduce a 15 per cent foreign buyer tax effective August 2 !!!

Dear Premier Clark:

Please see the following.

Thank you
s.22

Begin forwarded message:

From: s.22
Date: July 25, 2016 at 6:44:17 PM PDT
To: s.22
Subject: Government to introduce a 15 per cent foreign buyer tax effective August 2 !!!
Hello Again:

Well I guess there can be too much of a good thing. The beloved government has put in a 15% tax on all non-resident purchases of residential real estate. Both individuals and corporations have to pass the residency test.

In a breath taking venture into wealth redistribution, the government has decided to give it to themselves and take from every residential property owner and would-be owner. On a \$2,000,000 property this amounts to another \$300,000. Sellers will be getting less. Oh yes I'm sure the government will do great things with the lucre, judging from their past performance.

Further they have made no allowance for deals in the pipeline. What about all the pre-sale condos? With the buyers be willing and able to blithely pay another 15% on top of the already corpulent property transfer tax. I think not. Likely a lot of repudiation of contracts.

And oh yes what about that darling cause célèbre of assignment? Will the original owner get to share in any loss in the transaction as well as the gain? We shall see.

Questions, questions. Is there an election coming up?

Call me for all your resident and non-resident real estate needs!

Below is the missive from the front lines of the wealth redistribution scheme:

Copyright

I remain yours truly,

s.22

From: s.22
Sent: Monday, July 25, 2016 11:12 PM
To: OfficeofthePremier, Office PREM:EX
Subject: 15% tax

Dear Premier Clark,

s.22

Let me preface this by saying YES... we need to address affordability and YES... we need to put British Columbians 1st and YES... our industry does need an overhaul when it comes to regulation.

Is a 15% tax on foreigners the solution? Time will tell and I am not totally opposed to it at all.

However, the unilateral decision announced today, without fair warning and without a "grandfather clause" for existing contracts has resulted in mayhem! I will now give you just one example of how your shotgun decision will impact my wonderful clients and countless others...

s.22

s.22 I had to break the devastating news to them that the cost of their new purchase just went up over s.22 How can this possibly be fair? We have a signed contract between 2 parties. We all worked very hard over many months to be able to celebrate this purchase and you have not just taken the wind out of our sails... the reality is that there is very little hope that my clients will be able to complete on this deal and a very real possibility that they will be walking away from their s.22 deposit. In addition, the Seller's agent & I worked tirelessly to represent our clients with integrity and now neither of us will be compensated.

And what about the Sellers? The buyers who competed with us are no longer interested... They are anticipating a "crash" and will wait to see how things unfold - they don't want to overpay. The Sellers have committed their dollars elsewhere as well - how will they complete?

I implore you Premier to please consider amending this new Foreign Buyer Tax to take effect ONLY on new contracts written. This is just one story. There are countless more just like it. My real estate colleagues, our lawyers, brokers, clients and friends are dumbfounded! We are shocked, frightened, exasperated, infuriated and our confidence in you is beyond shaken.

Please help.

s.22

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX
Sent: Tuesday, July 26, 2016 12:01 PM
To: s.22
Cc: Minister, FIN FIN:EX
Subject: RE: 15% tax

Dear s.22

Thank you for taking the time to share your recommendations on further changes to the Property Transfer Tax in British Columbia. We appreciate your taking the time to write.

On your behalf, we have shared a copy of your message with the Honourable Mike de Jong, Minister of Finance. His staff will ensure that your comments are included in any upcoming, related discussions.

Thank you, again, for writing.

From: s.22
Sent: Monday, July 25, 2016 10:48 PM
To: OfficeofthePremier, Office PREM:EX
Subject: Foreign Buyer Tax

Today the BC government announced a new Foreign Buyer Tax which is to be 15% on top of the existing property transfer tax. I think this tax is a good move and will give locals (Canadian citizens and people with permanent residence cards) sort of a home field advantage.

The problem is with implementation. To minimize short-term volatility in the market, real estate transactions that are in the process of closing should be exempt from this new tax. Sales agreements (contracts of purchase and sale) that are dated on or after August 2, 2016 should be bound by the new tax. Existing contracts of purchase and sale that have not yet closed should be governed by tax laws that were in effect at the time they were negotiated. To do otherwise will create chaos in the market.

Imagine you've sold your house (negotiated a sale anytime prior to this tax announcement) with a closing date in late August or September, you plan to use the proceeds for the purchase of your next home and have negotiated that purchase, the seller of that house has done the same and so on. It's fairly common to see a string of transactions linked in this manner. There are many cases where one of these buyers is a foreign national who will now be facing an unplanned additional cost of 15%, many will walk on the deal or not qualify for the additional financing and be forced to renege. This will jeopardize all of the linked transactions resulting in harm to families and individuals looking to buy and sell in the Vancouver market place. Sellers of homes where a buyer has reneged will be forced to put their homes on the market and sell under duress in an effort to mitigate losses. If this happens too often, the market will react negatively. There will be a huge financial and emotional cost to these people and there will be a political cost to the Liberal government for not allowing people time to adjust and plan.

I implore you and the Liberal party to revisit the implementation of this tax. When the assignment legislation was brought in on May 16, 2016 existing contracts were not affected but contracts negotiated from that date forward were, the Foreign Buyer Tax should follow that model.

Thanks for your help on this,
s.22

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX
Sent: Tuesday, July 26, 2016 11:59 AM
To: s.22
Cc: Minister, FIN FIN:EX
Subject: RE: Foreign Buyer Tax

Dear s.22

Thank you for taking the time to share your recommendations on further changes to the Property Transfer Tax in British Columbia. We appreciate your taking the time to write.

On your behalf, we have shared a copy of your message with the Honourable Mike de Jong, Minister of Finance. His staff will ensure that your comments are included in any upcoming, related discussions.

Thank you, again, for writing.

-----Original Message-----

From: s.22

Sent: Monday, July 25, 2016 8:35 PM

To: OfficeofthePremier, Office PREM:EX

Subject: Protest against new property tax for foreigners

I am writing to strongly condemn your party about the way the bc liberals government handle the foreign buyers new realty transaction tax. s.22 is a foreign buyer and just paid deposit last week for a condo unit in s.22 I am not against

the tax but at least you should make it work reasonably.

For those buyers who have paid the deposit and signed the purchase contract before today should be exempted because the new tax had not been passed yet when the contract was signed. It is a totally ridiculous situation now because even she want to give up her s.22 deposit to breach the contract but the seller would sue her to hold her accountable to the contract. She cannot complete the transaction either since she cannot finance the extra s.22 Tell me how she can handle this stupid suddenly changed case.

I and my family have never voted for any other parties but bc liberals in provincial elections because we thought you are more reasonable and consistant. It looks like it is not the case anymore.

s.22

-----Original Message-----

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX

Sent: Tuesday, July 26, 2016 11:54 AM

To: s.22

Cc: Minister, FIN FIN:EX

Subject: RE: Protest against new property tax for foreigners

Dear s.22

Thank you for taking the time to write about the proposed changes to the Property Transfer Tax in British Columbia. We appreciate your taking the time to write.

On your behalf, we have shared a copy of your message with the Honourable Mike de Jong, Minister of Finance. His staff will ensure that your comments are included in any upcoming, related discussions.

Thank you, again, for writing.

From: s.22

Sent: Monday, July 25, 2016 10:10 PM

To: OfficeofthePremier, Office PREM:EX

Subject: Foreign buyer tax needs to be added to Victoria BC

Would really appreciate if you would add the foreign buyer tax to Greater Victoria right away as well.

s.22

s.22

We don't need any more foreign buyers in Victoria that were formerly buying in Vancouver! There seem to be way too many here already along with many Vancouver buyers who are cashing out and buying up all the houses here.

Our kids were born and raised here, both have good jobs but are quickly being priced out of the market.

We all voted for you in the past election and appreciate you trying to help the real estate problem, but it is definitely happening in Victoria too so we need that tax extended here please and any other ways of cooling off this out of control real estate market in Victoria.

Thank you for your consideration.

s.22

From: s.22
Sent: Monday, July 25, 2016 10:32 PM
To: OfficeofthePremier, Office PREM:EX
Subject: FW: Foreign buyer tax needs to be added to Victoria BC

Resending email with full address and postal code

From: s.22
Sent: Monday, July 25, 2016 10:10 PM
To: 'premier@gov.bc.ca'
Subject: Foreign buyer tax needs to be added to Victoria BC

Would really appreciate it if you would add the foreign buyer tax to Greater Victoria right away as well.

s.22

s.22

We don't need any more foreign buyers in Victoria that were formerly buying in Vancouver! There seem to be way too many here already along with many Vancouver buyers who are cashing out and buying up all the houses here.

Our kids were born and raised here, both have good jobs but are quickly being priced out of the market.

We voted for you in the past election and appreciate you trying to help the real estate problem in Vancouver, but the problem is definitely happening in Victoria too so we need that tax extended here right away please and any other ways of cooling off this out of control real estate market in the Greater Victoria area.

Thank you for your consideration.

s.22

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX
Sent: Tuesday, July 26, 2016 11:52 AM
To: s.22
Cc: Minister, FIN FIN:EX
Subject: RE: Foreign buyer tax needs to be added to Victoria BC

Dear ^{s.22}

Thank you for taking the time to share your recommendation to expand the proposed changes to the Property Transfer Tax in British Columbia. We appreciate your taking the time to write.

On your behalf, we have shared a copy of your message with the Honourable Mike de Jong, Minister of Finance. His staff will ensure that your comments are included in any upcoming, related discussions.

Thank you, again, for writing.

-----Original Message-----

From: s.22

Sent: Tuesday, July 26, 2016 8:11 AM

To: OfficeofthePremier, Office PREM:EX

Subject: Real Estate Tax

I think it is great that you are implementing the new 15% tax. Now I think you should take it one step further and announce that the revenue from this tax will go to development of low income housing, which will also create construction jobs. I also believe any transactions in progress should have a 30 day extension to close just to be fair.

And one other thing PLEASE cancel Daylight Savings Time. Thank you for your time s.22
s.22

OOP RESPONSE:

Thank you very much for sharing your words of support with us, and for putting forward your recommendations. As you know, the debate on the new legislation starts today and we will share your comments with the Minister on your behalf.

We have also noted your comment about DST.

Again, thank you for writing.

-----Original Message-----

From: s.22

-----Original Message-----

From: s.22

Sent: Tuesday, July 26, 2016 7:54 AM

To: OfficeofthePremier, Office PREM:EX; jordon.sturdy@leg.bc.ca

Cc: Pam.Goldsmith-Jones@parl.gc.ca

Subject: thank you!

good morning

thank you for the foreign buyer tax of 15% plus other real estate amendments. you're helping British Columbians.

s.22

OOP RESPONSE:

Thank you very much for sharing your words of support with us. As you know, the debate on the new legislation starts today and we will share your comments with the Minister on your behalf. Again, thank you for writing.

From: s.22

Sent: Tuesday, July 26, 2016 7:57 AM

To: OfficeofthePremier, Office PREM:EX

Subject: Foreign buyer tax

I strongly agree with a higher transfer tax for foreign buyers but it should be province wide for many reasons. The revenue generated should be used to help fund infrastructure which will in turn create more housing options.

Thank you

OOP RESPONSE:

Thank you very much for sharing your words of support and recommendation with us. As you know, the debate on the new legislation starts today and we will share your comments with the Minister on your behalf. Again, thank you for writing.

From: s.22

-----Original Message-----

From: s.22

Sent: Thursday, July 21, 2016 9:12 AM

To: OfficeofthePremier, Office PREM:EX

Subject: Failure to act in public's interest in real estate

Ms. Premier,

These and other stories document very well why supply is NOT the issue in terms of affordability in Vancouver area real estate.

Just gathering the nationality of buyers does not obtain the necessary information to understand what is driving the Real Estate market. The purchases of permanent residents (aka the student who bought the \$31.1 m mansion) are equally important yet not tracked.

Your government has sat idly by doing absolutely nothing in recent years with:

- the complete lack of regulation of the real estate industry, allowing companies like New Coast Realty to take advantage of naive homeowners and the practice of shadow flipping to proliferate which exploited sellers and lost the provincial government hundreds of thousands in lost Property Transfer Tax
- hobbling Ficom in terms of reductions in staffing and resources so they cannot carry out their mandate appropriately
- gladly reaping the windfall revenues of real estate purchases through the Property Transfer Tax to balance the budget
- failing to close the loophole in rentals which allows the owner to increase rental rates to whatever rate they choose when a 1 year lease is up, does nothing to protect renters from the pure greed of the owners. Why are they not subject to the same rules as month-to-month renters?
- essentially ignoring good ideas (from the economists led by Tom Davidoff) to get additional tax revenues from foreign speculators in our real estate market
- failing to close the loophole on real estate sales as part of bare trusts, again losing millions of dollars in Property Transfer Tax. Why is this class of buyer allowed to escape paying the tax everyone else is paying?

Adding supply will do nothing to create affordability. Supply is just hyping the market further.

- When an apartment building on Alberni sells from \$16 to \$60 then \$69 million in a short time, only luxury condos will be built. There will be nothing affordable with these new condos.
- Demolishing inexpensive 3 storey walkouts in Metrotown for 20+ storey towers will only bring rents up by hundreds of dollars.

Coming up with the notion of having new taxes on real estate near sky train stations that will somehow pay for the transit (that your government refuses to invest in) is disingenuous in the extreme. You continue to berate the City of Vancouver for having high development cost levies, which you say increases the cost of housing, yet you are proposing the same thing. These new charges will be on top of the existing DCLs which fund community centres, parks, playgrounds, day cares and pools for the additional residents. All these costs are just added to the final bill,

decreasing affordability.

It is long past time that the government started providing leadership on the real estate file and looking after the citizens of this province. Rather it seems that the public must rely on excellent journalistic investigation to feel that someone is looking out for our interests.

<http://vancouver.sun.com/opinion/opinion-affordability-crisis-more-of-the-same-is-not-the-solution>

<http://www.vancitycondoguide.com/telus-garden-resales-explode/>

s.22

From: s.22

Sent: Tuesday, July 26, 2016 11:23 AM

To: OfficeofthePremier, Office PREM:EX; Sultan.MLA, Ralph LASS:EX

Cc: pm@pm.gc.ca

Subject: Property transfer tax for the select few to score political points rather than taking prudent action to generate rental stock incentives

Dear Christy and Ralph, what have I done to deserve being singled out for a punitive proposed property transfer tax. I doubt that Asian buyers in Metro Vancouver is a newsworthy story nor that the real estate and construction industries are a significant contributor to the BC economy ... why are you acting irresponsibly to harm the local economy and undermine foreign investor confidence while politicians around the world are globe trotting to attract investment capital to improve local living standards, including the BC Liberals.

Also, what gives the Government the right to restrict who I can or cannot sell my home that I paid for without government grants or subsidies? Worse yet, restricting the group to be subjected to such a property tax selectively ... if the proposed non-resident property transfer tax is such a great idea then why is it not Canada wide and why are Victoria and Kelowna exempt? Is it because most politicians and bureaucrats live in the exempt BC communities and the rest of BC and Canada do not support this action? Shameful.

s.22

Further, the affordability arguments in the media are transparent distractions to the real core problem caused by a lack of affordable rental stock that is a direct result of years of political neglect, misguided and ineffective government policy toward development of rental housing in the lower mainland. Who that lives in Vancouver does not know this?

It seems that your view here is to fix this political short coming with "fleece the few to score political points for the many". Hardly a prudent economic policy or a risk free personal political choice ... rest assured, the silent majority of hard working successful people will not stand idly by while their life's work/savings are arbitrarily taxed away or go up in a puff of smoke because of political posturing ... that is not why you are in office.

I hope you both have better sense and will not be seduced by shallow Robin Hood attitudes that fail to realize there is no such thing as a free lunch for anyone ever.

Should you vote in favor of this tax bill, you will not have my vote and I will actively work to make sure you do not have the opportunity to pass such misguided legislation in the future. Why? All British Columbians get hurt here as well as Canada's reputation while the core problem is untouched and better options are possible.

Sincerely
s.22

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX
Sent: Tuesday, July 26, 2016 1:03 PM
To: s.22
Cc: Minister, FIN FIN:EX
Subject: RE: Property transfer tax for the select few to score political points rather than taking prudent action to generate rental stock incentives

Dear s.22

Thank you for taking the time to write about the proposed changes to the Property Transfer Tax in British Columbia. We appreciate your taking the time to write.

On your behalf, we have shared a copy of your message with the Honourable Mike de Jong, Minister of Finance. His staff will ensure that your comments are included in any upcoming, related discussions.

Thank you, again, for writing.

From: s.22

Sent: Tuesday, July 26, 2016 11:26 AM

To: OfficeofthePremier, Office PREM:EX

Subject: 15% tax on foreign home buyers

Dear Premier Clark,

First of all, ^{s.22} I applaud your recent announcement, but many like me feel that it will have a lot of loop holes that tax and legal advisors will exploit. And trust me, they will.

Also, it should have been done 2 years ago - a lot of revenue you missed out on that would have benefited healthcare and education.

Finally, as requested by my Mayor in West Vancouver, you should also allow municipalities to charge higher property tax rates for foreign owners, just like they do in Hawaii.

If there was ever an issue that will defeat the BC Libs next year - this housing issue is the one. It's all anyone talks about.

Thanks,

s.22

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX
Sent: Tuesday, July 26, 2016 1:00 PM
To: s.22
Cc: Minister, FIN FIN:EX
Subject: RE: 15% tax on foreign home buyers

Dear ^{s.22}

Thank you for writing about the proposed changes to the Property Transfer Tax in British Columbia. We appreciate reading your views and words of support for the Premier.

As you may know, debate on the new legislation has begun this week and we will be sure to share your comments with the Honourable Mike de Jong, Minister of Finance, so that he too can be aware of your views.

Thank you, again, for taking the time to write.

From: s.22

Sent: Monday, July 25, 2016 10:57 PM

To: OfficeofthePremier, Office PREM:EX

Subject: 15% tax not enough

The recent research allegedly shows that many of the home buyers are not foreigners. From experience, many of real estate investors are indeed the repeat investors who buy homes over and over again to flip. Many of these buyers are new Canadians or permanent residents who often group together to invest in huge real estate investments in major cities like Vancouver, West Vancouver, Burnaby, Richmond, etc. I am not at all surprised if you find that within the last 5 to 7 years, at least 50% of the real estate purchasers are repeat buyers who not only buy properties over and over, but may also have bought more than 2 to 5 homes in one single year.

In China, the government does not allow their people to invest more than two homes in one State or City. Why can't we not do it here? This will not only distribute economy but help other cities to grow as well.

I strongly urge our government to consider implementing the same law here.

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX
Sent: Tuesday, July 26, 2016 12:58 PM
To: s.22
Cc: Minister, FIN FIN:EX
Subject: RE: 15% tax not enough

Thank you for taking the time to write about the proposed changes to the Property Transfer Tax in British Columbia. We appreciate your taking the time to write.

On your behalf, we have shared a copy of your message with the Honourable Mike de Jong, Minister of Finance. His staff will ensure that your comments are included in any upcoming, related discussions.

Thank you, again, for writing.

-----Original Message-----

From: s.22

Sent: Monday, July 25, 2016 7:35 PM

To: OfficeofthePremier, Office PREM:EX

Subject: Tax on property for Non Canadians

Dear Hon. Premier Clark,

My name is s.22

s.22

We are in the midst of purchasing a small home^{s.22} - and we have paid the down payment/deposit.

With this 15% new tax, which is a huge amount of money - we are trying very hard to figure out how to make it work for us. It's hard for us to back out now - s.22
s.22

We hope that you can amend it such that the tax do not apply to existing contracts.

Thank you.

s.22

-----Original Message-----

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX

Sent: Tuesday, July 26, 2016 12:57 PM

To: s.22

Cc: Minister, FIN FIN:EX

Subject: RE: Tax on property for Non Canadians

Dear s.22

Thank you for taking the time to write about the proposed changes to the Property Transfer Tax in British Columbia. We appreciate your taking the time to write.

On your behalf, we have shared a copy of your message with the Honourable Mike de Jong, Minister of Finance. His staff will ensure that your comments are included in any upcoming, related discussions.

Thank you, again, for writing.

From: s.22

Sent: Tuesday, July 26, 2016 10:37 AM

To: Hogg.MLA, Gordon LASS:EX; OfficeofthePremier, Office PREM:EX

Subject: Tax on Foreign Home Purchase

Thanks, this is a good start.

But it should have been applied province-wide and not just to Vancouver City.

You might want to see what Nova Scotia and Prince Edward have done

<http://business.financialpost.com/personal-finance/mortgages-real-estate/prince-edward-island-the-one-place-in-canada-where-foreign-property-buyers-must-check-in>

s.22

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX
Sent: Tuesday, July 26, 2016 12:56 PM
To: s.22
Cc: Minister, FIN FIN:EX
Subject: RE: Tax on Foreign Home Purchase

Dear s.22

Thank you for taking the time to share your recommendation to expand the proposed changes to the Property Transfer Tax in British Columbia. We appreciate your taking the time to write.

On your behalf, we have shared a copy of your message with the Honourable Mike de Jong, Minister of Finance. His staff will ensure that your comments are included in any upcoming, related discussions.

Thank you, again, for writing.

From: s.22

Sent: Monday, July 25, 2016 9:04 PM

To: OfficeofthePremier, Office PREM:EX

Subject: 15% transfer tax on houses: consider exempting NAFTA countries (USA)

Dear Premier,

It in the news that there will be a 15% transfer tax for foreign home buyers. Even though it may be difficult to change at this late date, your support and action to exempt United States citizens from this tax, particularly if they are buying only one house for personal use in BC.

With the advent of the NAFTA treaty, there is some movement of people between BC and the United States. These people are generally not speculators but merely hard working people trying to make a living. Often, they will not become citizens or permanent residents at the time of house purchase. s.22

s.22

Thank you for your consideration of this matter.

Respectfully,

s.22

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX
Sent: Tuesday, July 26, 2016 12:53 PM
To: s.22
Cc: Minister, FIN FIN:EX
Subject: RE: 15% transfer tax on houses: consider exempting NAFTA countries (USA)

Dear ^{s.22}

Thank you for taking the time to share your recommendations on further changes to the Property Transfer Tax in British Columbia. We appreciate your taking the time to write.

On your behalf, we have shared a copy of your message with the Honourable Mike de Jong, Minister of Finance. His staff will ensure that your comments are included in any upcoming, related discussions.

Thank you, again, for writing.

From: s.22
Sent: Monday, July 25, 2016 6:55 PM
To: OfficeofthePremier, Office PREM:EX
Cc: s.22
Subject: New real estate tax

Dear Hon. Premier Clark,

My name is s.22

The news from this morning about the 15% tax is deeply troubling.

s.22

s.22

This is
not a case of foreign nationals parking money in a vacant home. These are people who want to
make BC their home.

s.22

a signed, sealed and delivered contract to purchase this property for
months. It completes and gets registered with the Land Title Office after this tax takes effect.
Had they known that they'd be charged an additional 15%, things maybe would have turned out
differently. They are now retroactively on the hook for s.22 If they back
out of the sale, the lose their significant deposit.

This is not right.

I do not understand how this tax can be applied to contracts currently entered in to, and I beg you
to urgently reconsider this unfair caveat to this tax.

Sincerely,
s.22

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX
Sent: Tuesday, July 26, 2016 12:50 PM
To: s.22
Cc: Minister, FIN FIN:EX
Subject: RE: New real estate tax

Dear s.22

Thank you for taking the time to write about the proposed changes to the Property Transfer Tax in British Columbia. We appreciate your taking the time to write.

On your behalf, we have shared a copy of your message with the Honourable Mike de Jong, Minister of Finance. His staff will ensure that your comments are included in any upcoming, related discussions.

Thank you, again, for writing.

From: s.22
Sent: Monday, July 25, 2016 11:02 AM
To: OfficeofthePremier, Office PREM:EX
Subject: 15% tax

If you think a 15% tax will cool this housing problem down, you are dreaming.

What about our farmland they're buying up and outbidding British Columbians on?? What about farmland being planted with trees by foreign companies for carbon credits?? You've completely neglected doing anything about that!!

I can't wait until the next election. Maybe a party will be voted in that actually cares what happens to the citizens of B.C.
What a miracle that would be.

s.22

From: Clark.MLA, Christy [mailto:Christy.Clark.MLA@leg.bc.ca]
Sent: Monday, July 25, 2016 1:52 PM
To: OfficeofthePremier, Office PREM:EX
Subject: FW: An ugly tax

For your consideration. Not our constituent.
Becky

From: s.22
Sent: July 25, 2016 1:31 PM
To: Clark.MLA, Christy ; deJong.MLA, Mike
Subject: An ugly tax

Premier Clark and Minister de Jong,

If you make it government policy to discourage someone from buying a house based on their nationality - then you are simultaneously discouraging them from wanting to live and raise their families here, from visiting and traveling in BC, investing in BC businesses, opening new businesses or partnering with local companies.

I worry this tax is short-sighted. And unfortunately, it also carries the whiff of social and racial engineering. I fear it will fail to achieve your stated goals and, whether you intend to or not, this effort in government market manipulation casts an extremely negative pall over potential investment in all sectors of our economy.

s.22

From: Clark.MLA, Christy [mailto:Christy.Clark.MLA@leg.bc.ca]
Sent: Tuesday, July 26, 2016 10:03 AM
To: OfficeofthePremier, Office PREM:EX
Subject: FW: New submission from Contact Your Constituency Office

For your office. Not our constituent.

From: s.22
Sent: July 26, 2016 8:33 AM
To: Clark.MLA, Christy
Subject: New submission from Contact Your Constituency Office

Name
s.22

Email
s.22

Riding
Vancouver

Comments & Feedback

If your governments recent decision to additionally tax foreign buyers affects the value of my home which is my retirement investment Please expect legal action. Areas such as New York and Los Angeles did not take such action and have flourished. In Vancouver we offer an great lifestyle, people who are foreign buyers should not be discriminated against, we should be encouraging them to want to own and live here. I have heard the complaints from locals that the cant afford to live downtown where they work. When I was younger I could not afford to live and work downtown so I lived in the Valley, enough with the bleeding hearts. We are catering to a province of whiners who want somebody else to solve their problems for them. My first home was small and old, and it was difficult, and myself nor none of my friends complained, we just worked harder. It seems now w! ants they want a new condo in the heart of the city but they don't want to pay what it costs. As a tax payer I have been on the hook for the Olympics and the shortfall of "Olympic village" sales of which the province gave away a portion to low income housing, now you want to potentially diminish what myself and tens of thousands of other people have worked hard for all their lives. A few years ago my industry asked for help as a incredibly strong Canadian dollar killed us, I struggled to find work and make my mortgage payments. You put out a campaign commercial saying how you would like to keep jobs in BC so future generations of BC born people can flourish here at the same time as forcing thousands of people to look for work out of province. I do not expect a response as that has been the normal for your office in the past

From: s.22

Sent: Monday, July 25, 2016 9:45 PM

To: OfficeofthePremier, Office PREM:EX

Subject: Foreign

The more I think of the this foreign inv tax - the more I am STUNNED!! How much thought went into the details??? I have fairly solid credentials - s.22

s.22 I have NO problem with the 15% BUT The premier is running around ASIA with realtors - wanting foreign investment - then after TONS have come and bought and haven't completed - like condos under construction - throws this screw into them - not a way to do business!!!! This after the govt has tried to clean up our industry - NOW a lot of these SLIPPERY realtors and their SLIPPERY lawyer buddies have a BRAND NEW VENUE!! Anybody now wanting to buy will use one of these slimeballs to avoid the tax!! The UPFRONT buyers NOW have been BLINDSIDED!! This will good for the next couple of years and then it's USELESS!! They WILL slide around it!! THE TAX WAS NOT A BAD IDEA - -- BUT --- You are screwing some people BADLY!! Should have exempted any deals currently on the books!!!! Whats wrong with you??? Embarrassed to be s.22 - at the moment!! If you have the GUTS a few changes HAVE to be made!!!!!!

s.22

From: Clark.MLA, Christy [mailto:Christy.Clark.MLA@leg.bc.ca]
Sent: Tuesday, July 26, 2016 10:04 AM
To: OfficeofthePremier, Office PREM:EX
Subject: FW: New submission from Contact Your Constituency Office

For your office. Not our constituent.

From: s.22
Sent: July 26, 2016 8:53 AM
To: Clark.MLA, Christy
Subject: New submission from Contact Your Constituency Office

Name
s.22

Email
s.22

Riding

North Vancouver

Comments & Feedback

Re the new tax

I believe this is a good start that has been implemented but doesn't really address the rapid loss of rental and lower cost housing. I think that if developers wish to remove an area which has a large amount of rental being removed from the pool, they should be required to replace each unit with 1.2 units in the same area. The people displaced by the new construction should also be given the option to move back into the new units. The rental amounts should only increase by 10% over the original rate to keep it affordable. Height limitations should also be added to make it more of a community feel instead of a concrete jungle.

Another option is to have what is called equity coops which have the people who are moving into the units pay upfront and assist with the construction on the units. They also have more selection of option for the units so they can keep them more affordable. If you gave the developers some sort of tax break or assistance in building these, may also be an option. These units would not increase in value as a normal market would so would remain affordable for a longer time but would still give the residence some form of equity for future jumps into the regular market. Its also a better option for young family's to keep it with in a budget. Making communities should be the priority and not lining the developers pockets with money as it is now displacing whole communities with mega towers of over priced unaffordable micro apartments.

Kids need places to play and a recent study has shown that kids raised in apartments are more likely to be obese and socially slower or behind other children. This is due to the fact they can't

get out to find other kids so just stay in their units, play video games and socialize via the web which is emotionless. I am sure you may have also looked into some of these but if things don't change very soon, a whole generation of children who have grown up in Vancouver will leave and the only ones remaining will be the rich out of towners and seniors who haven't sold yet. I would be willing to assist with some of these items in what ever way you think i could.

Thanks

s.22

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX
Sent: Tuesday, July 26, 2016 12:43 PM
To: s.22
Cc: Minister, FIN FIN:EX
Subject: RE: Housing tax issue

Dear s.22

Thank you for taking the time to share your recommendations on further changes to the Property Transfer Tax in British Columbia. We appreciate your taking the time to write.

On your behalf, we have shared a copy of your message with the Honourable Mike de Jong, Minister of Finance. His staff will ensure that your comments are included in any upcoming, related discussions.

Thank you, again, for writing.

From: s.22
Sent: Tuesday, July 26, 2016 1:44 AM
To: OfficeofthePremier, Office PREM:EX
Subject: Bill 28 - modification

Dear Premier Clark,

Like many British Columbians, I was surprised to hear the news of your government's decision to introduce a 15% tax on residential property transfers to foreign individuals and corporations. While I understand the goal for this measure; I, and many colleagues I have spoken with today have great concern with the details of the legislation.

A serious concern that will affect s.22 and many real estate developers with projects currently under development in BC is the lack of a grandfather clause in the legislation. s.22
s.22

s.22 They may very well walk from this deal, risk their deposit and in the process create risk to the development. There will be countless situations such as this which will hurt British Columbians and BC Businesses.

Please consider a modification of the legislation proposed today to allow deals that were negotiated and gone firm prior to August 2nd to be exempt from the tax at completion and those deals to be done from August 2nd onwards to be subject to the tax on completion. This is a logical parameter that has been overlooked in the legislation introduced today.

I would appreciate your kind reply to this email.

Sincerely,

s.22

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX
Sent: Tuesday, July 26, 2016 12:28 PM
To: s.22
Cc: Minister, FIN FIN:EX
Subject: RE: Bill 28 - modification

Dear s.22

Thank you for taking the time to write about the proposed changes to the Property Transfer Tax in British Columbia. We appreciate your taking the time to write.

On your behalf, we have shared a copy of your message with the Honourable Mike de Jong, Minister of Finance. His staff will ensure that your comments are included in any upcoming, related discussions.

Thank you, again, for writing.

From: Clark.MLA, Christy [mailto:Christy.Clark.MLA@leg.bc.ca]
Sent: Tuesday, July 26, 2016 10:04 AM
To: OfficeofthePremier, Office PREM:EX
Subject: FW: New submission from Contact Your Constituency Office

For your office, not our constituent.

From: s.22
Sent: July 26, 2016 9:36 AM
To: Clark.MLA, Christy
Subject: New submission from Contact Your Constituency Office

Name
s.22

Email
s.22

Riding

Langley

Comments & Feedback

The new PTT on non-resident real estate purchasers is fine BUT you cannot fairly impose a new tax on purchasers who are already under contract pending closing.

Most buyers put up a 5% deposit at the time of contract. Adding a 15% tax to those buyers after they are under contract may cause them to breach their agreement. They'd rather take a 5% loss than pay an additional 15% tax. As the buyer is non-resident the seller (a BC Resident tax payer) is left without a sale and little recourse but is typically committed to another purchase. The domino effect of collapsing sales could be staggering and create a lot of work for lawyers. Ultimately some lawyer and judge will find the Government negligent and the government will be sued for damages.

Any non-resident buyer contract written after August 2nd can pay the extra 15% with full knowledge, but don't threaten the security of the existing contracts of your taxpayers with the current legislation planned.

s.22

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX
Sent: Tuesday, July 26, 2016 12:27 PM
To: s.22
Cc: Minister, FIN FIN:EX
Subject: RE: New submission from Contact Your Constituency Office

Dear s.22

Thank you for taking the time to write about the proposed changes to the Property Transfer Tax in British Columbia. We appreciate your taking the time to write.

On your behalf, we have shared a copy of your message with the Honourable Mike de Jong, Minister of Finance. His staff will ensure that your comments are included in any upcoming, related discussions.

Thank you, again, for writing.

From: s.22

Sent: Tuesday, July 26, 2016 8:34 AM

To: OfficeofthePremier, Office PREM:EX; mngh.miniter@gov.bc.ca; Minister, MIT MIT:EX; hlth@gov.bc.ca; todd.stone.mla@leg.bc.ca

Subject: APPLY 15% FOREIGN HOME BUYING TAX - IN FULL

Hello Christy Clark, Rich Coleman, Teresa Wat, Todd Stone & Terry Lake,

s.22

Richmond BC was my second home growing up, so I know that Richmond itself is becoming a different country ... if not quite yet, it will be in less than 20 years the way things are going.

Why are our governments allowing the Lower Mainland to basically become a different country? Within 20-30 years, the Lower Mainland & Vanc Island will be populated by FOREIGNERS, while Interior will be much as before (the great Coquihalla divide) ... how can this be harmonious? Will BC be soon fighting like many other parts of the world because of the LACK OF ACTION OF GOVERNMENTS in our province?

YES, AT THE VERY LEAST PLEASE APPLY A 15% TAX TO ALL FOREIGN PURCHASES. DO NOT LOWER THIS RATE FOR THE REALTOR GROUPS WHO ARE PROBABLY UPSET BECAUSE NOW THEY WON'T BE ABLE TO CONTINUE MAKING THE MILLIONS THEY ARE MAKING.

I also think thERE needs to be a watchdog on the realty world ... many of them are liars & cheats.

I have a s.22 who thinks he wants to stay at the Coast after graduation. Needless to say, I have many many arguments as to why he should not.

s.22

-----Original Message-----

From: Clark.MLA, Christy [mailto:Christy.Clark.MLA@leg.bc.ca]
Sent: Tuesday, July 26, 2016 10:05 AM
To: OfficeofthePremier, Office PREM:EX
Subject: FW: Real Estate Tax

For your office, not our constituent.

-----Original Message-----

From: s.22
Sent: July 26, 2016 9:55 AM
To: Clark.MLA, Christy
Subject: Real Estate Tax

Premier Clark,

Supporting the Liberal Government over the past few years has been a challenge but one where I felt the party was the one who offered the best chance for BC to prosper. I have never felt or believed the Liberals to be "protectionist" but rather one who builds opportunity. The real estate tax for metro Vancouver announced yesterday was the final straw and the reason I can no longer support the Liberals. Deceit is something your government has grown accustomed too (HST, BC Hydro etc) and the only way to break the trend is to allow someone else a chance to run the province. Either you or your advisors, or both, are out of touch and the message of a government in touch with the "people" is a complete fallacy.

I watched you on Global last night and from where I sat, it looked like you knew this was such a bad idea! Your answers had no conviction and in most cases no back up. The tax is supposed to help all British Columbians afford a home yet was levied only in metro Vancouver????????? Is it the Provincial Government's responsibility to ensure all British Columbians can afford a home in Metro Vancouver or to impose policy and tax province wide? Homes under contract for sale that don't close before August 2nd are now subject to a tax meaning you are interfering with actual contractual relationships.

I have so much to say and am extremely disappointed in you and your government. You pulled a rabbit out of the hat in the last election and am very hopeful that doesn't happen the next time.

Would like a response and preferably not one that is sanitized.

Regards,

s.22

Sent: Monday, July 25, 2016 11:09 PM
To: OfficeofthePremier, Office PREM:EX
Subject: New 15% Tax

s.22

s.22

From: s.22

Sent: Tuesday, July 26, 2016 9:15 AM

To: OfficeofthePremier, Office PREM:EX; Menzies, Brian FIN:EX; s.22
s.22

Subject: BC Liberals new housing tax

It is always sad to see a government substitute short-term political expediency for long-term sound public policy . It is too often that the inability of free enterprise or free market governments to resist these easy but substantial compromises with the left takes us down the irreversible but slippery slope towards socialism and big government -slowly but very surely.

A principal is by definition a fundamental truth that serves as the foundation of a system or belief. Compromises with free market principles , although necessary in some instances, should be made rarely and reluctantly as in their totality they lead to market inefficiencies, increased bureaucracy and a loss of economic freedom and personal choice. Both the US and Europe are experiencing tepid growth rates in the face of massive stimulus as the economic freedom (so essential to prosperity) is being strangled by oppressive regulation administered(for the most part) by box ticking bureaucracies.

Invariably a new tax of this nature is justified by searching the globe for a comparable while failing to consider the advantage to the overall investment climate in being seen as a free market leader rather than a follower. I believe that up to now the BC Liberals have beaten the NDP by offering a better opportunity for economic growth and jobs . I would have had greater confidence in your ability to do it again without this substantial compromise or in spite of the perceived need for it.

The more urgent priorities have been:

- 1) dealing with the abuses practiced by a minority of the participants in the real estate industry that contributed to the higher prices - some of which has been addressed.
- 2) the enormous impact of the inefficiencies of city hall as they enforce misguided policies and many outdated regulations. Unfortunately this new tax has the effect of taking city hall off the hook for the limitations it has inflicted on the housing stock in our city . To some degree , this provincial intervention transfers the blame for the past housing price excesses away from the city . In other words if this is the solution why wasn't didn't the province see it earlier?

Loyalty to free market principles is so frequently tested at a time like the present when the slide to the left seems to be accelerating in Canada and beyond. However it is important to recognize

that loyalty to any leader or principle only counts when it is inconvenient and when the going gets tough. I well remember Premier Bill Bennett telling us that polls should never be used as a guide to sound government but rather should serve as a guide to the need for marketing and education with the electorate.

I am sure you will be getting a lot of advice from arm chair quarterbacks like myself which is usually worth as much as you paid for it. However this is about principles that I feel strongly about so it is therapeutic for me to get it off my chest.

s.22

From: Clark.MLA, Christy [mailto:Christy.Clark.MLA@leg.bc.ca]
Sent: Tuesday, July 26, 2016 10:30 AM
To: OfficeofthePremier, Office PREM:EX
Subject: FW: Foreign transfer tax

For your office, not our constituent.

From: s.22
Sent: July 26, 2016 10:23 AM
To: Clark.MLA, Christy
Subject: Foreign transfer tax

Hello Christy Clark

First of all I think it is wonderful that you are trying to cool down the market in hopes of helping BC residents with affordable housing. I do believe that foreign buyers should pay additional taxes to live in our beautiful province.

Having said all that, here is my concern. s.22
s.22

They have just been informed by their realtor that the foreign buyers may be backing out of the deal due to this new tax as they don't have the extra funds to pay for the tax. As a result this is causing a great deal of s.22 they cannot afford to take out a mortgage on their new purchase. They were relying of the funds from the sale of their existing home to pay for their new home. This exciting time in their life has now turned into a nightmare.

I certainly understand introducing this new tax, but cannot believe it is affecting existing contracts of purchase that have all subjects removed. Should there not be a clause to allow for buyers that have entered into a contract to be exempt from this tax? If these buyers back out, I am not sure how s.22 can purchase their new home and as a result they may have to back out of their new purchase. It is a snowball effect, as I am sure the people they are buying from are also counting on the funds.

The realtor has advised that perhaps s.22 can go to court and sue the purchasers if they don't complete, s.22

s.22

Looking forward to hearing from you for support and advice.

Thank you.

s.22

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX
Sent: Tuesday, July 26, 2016 12:23 PM
To: s.22
Cc: Minister, FIN FIN:EX
Subject: RE: Foreign transfer tax

Dear s.22

Thank you for taking the time to write about the proposed changes to the Property Transfer Tax in British Columbia. We appreciate your taking the time to share your situation with us.

On your behalf, we have shared a copy of your message with the Honourable Mike de Jong, Minister of Finance. His staff will ensure that your comments are included in any upcoming, related discussions.

Thank you, again, for writing.

From: s.22

Sent: Tuesday, July 26, 2016 7:12 AM

To: OfficeofthePremier, Office PREM:EX

Subject: New Tax

Dear Christy

Are you nuts? its okay to bring in the tax "make it 50% if you want" but you cannot put it on transactions already agreed to, you must allow contracts written prior to your announcement to not be taxed this way. There are thousands of pre-sale contracts for developments all over the lower mainland that have been put into jeopardy by this poorly executed announcement. Not to mention BC residence sellers who now do not know if the person who agreed to purchase their home will go through with the transaction. To make this kind of change without respecting agreements already made creates a major problem and must be changed!!

Regards

s.22

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX
Sent: Tuesday, July 26, 2016 12:19 PM
To: s.22
Cc: Minister, FIN FIN:EX
Subject: RE: New Tax

Dear s.22

Thank you for taking the time to write about the proposed changes to the Property Transfer Tax in British Columbia. We appreciate your taking the time to write.

On your behalf, we have shared a copy of your message with the Honourable Mike de Jong, Minister of Finance. His staff will ensure that your comments are included in any upcoming, related discussions.

Thank you, again, for writing.

-----Original Message-----

From: s.22

Sent: Monday, July 25, 2016 6:08 PM

To: OfficeofthePremier, Office PREM:EX

Subject: 15% foriegn tax on homes

Finally ...thank you for the first step. australia dealt with this problem and you have acted! We thank you.

s.22

From: s.22

Sent: Monday, July 25, 2016 4:29 PM

To: deJong.MLA, Mike LASS:EX; OfficeofthePremier, Office PREM:EX

Cc: david@davideby.ca

Subject: BRAVO

Bravo !

A step in the right direction to increase foreigner's land transfer tax to 15% as it gives locals a 15% price advantage !

Missing is a reporting link to CRA to enforce taxes are paid on sale as many shadow buyers exist that buy on behalf of others.

Money will now move to Okanagan, Sunshine Coast, Fraser Valley and Vancouver Island.

Unclear why only MetroVan ? Or will this follow in 2 years as surely now prices in Okanagan, Sunshine Coast, Fraser Valley and Vancouver Island will skyrocket as Vancouver's moderate somewhat ?

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX
Sent: Tuesday, July 26, 2016 12:16 PM
To: s.22
Subject: RE: BRAVO

Dear s.22

Thank you for taking the time to share your recommendation to expand the proposed changes to the Property Transfer Tax in British Columbia. We appreciate your taking the time to write.

We see that you have already shared a copy of your message with the Honourable Mike de Jong, Minister of Finance. His staff will ensure that your comments are included in any upcoming, related discussions.

Thank you, again, for writing.

From: s.22

Sent: Monday, July 25, 2016 6:23 PM

To: OfficeofthePremier, Office PREM:EX

Subject: additional 15% property transfer tax for foreign buyers a bad idea

Dear Premier Clark;

My name is s.22

The purpose of this email is to express my dissatisfaction - as a taxpayer, a citizen and a voter - with the increase in property transfer tax applicable to foreign buyers of B.C. real estate.

It is my opinion that, if the introduction of this tax proves to be an effective measure to increase housing affordability in B.C. (and I think there is significant risk that it will), this will be a net loss for the B.C. economy/residents of the Lower Mainland. I suspect I am wasting my breath here, but am nevertheless compelled to express my reasons for having this opinion.

Here they are:

1. Improved housing affordability (if achieved via this tax) is essentially synonymous with homeowners losing wealth/equity (I believe approx. 65% of residents in the Lower Mainland are homeowners). For people that bought their homes in the last 2-5 years s.22 this could be financially devastating!
2. Beyond the loss in wealth/equity, materially lower real estate values will almost certainly be systemically consequential to the economy - realtors earn less, real estate lawyers earn less, less spent on home renovations, less building, less building permits (less revenue for cities), less property transfer tax (less tax revenue), lower property taxes (less revenue for cities if ad valorem tax rate not adjusted), lenders earn less (fewer new mortgages), lending criteria becomes more stringent (so improved affordability is moot since people can't capitalize on it), less consumption (due to opposite of wealth effect), etc.
3. The market in the Lower Mainland is already showing signs of softening - number of sales has declined in 4 consecutive months, sales to active listings ratio has declined meaningfully vis a vis 4-6 months ago, prices seem to be leveling off (based on research I've been doing in preparation for selling our home), etc.
4. There are many recent media reports that China is increasing efforts to limit capital outflow.
5. If 3 and 4 are correct then this tax could escalate a forthcoming 'natural' market correction.
6. I don't think that a modest correction in Lower Mainland real estate prices (10-20%) will do much in terms of allowing additional homeowners (i.e., those that currently can't afford a home) into the market. I believe that there would need to be at least a 30% correction in prices (and little to no change in lending criteria) to significantly increase the number of prospective (local) home buyers - anything less than this I suspect hurts existing homeowners (quite a lot) but offers little benefit/opportunity for those wanting to buy a home. I do not believe that your government is trying to achieve a 30+% depreciation in real estate prices in the Lower Mainland, and thus

question the reasoning behind the implementation of this tax - it seems that there is a lot to lose but little to gain.

7.) I am skeptical that this tax will generate much tax revenue, since I suspect investors will simply opt to buy real estate located in a province/country that does not have punitive tax laws. (%5 might be tolerable to investors but 15% is borderline draconian.)

8. Real estate markets are 'naturally' cyclical. This means that our market will likely 'naturally' correct at some point. If/when this happens, I do not think we will want a tax that reduces demand for our real estate.

If you took the time to read this I appreciate it very much!

Sincerely;

s.22

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX
Sent: Tuesday, July 26, 2016 12:14 PM
To: s.22
Cc: Minister, FIN FIN:EX
Subject: RE: additional 15% property transfer tax for foreign buyers a bad idea

Dear s.22

Thank you for taking the time to write about the proposed changes to the Property Transfer Tax in British Columbia. We appreciate your taking the time to write.

On your behalf, we have shared a copy of your message with the Honourable Mike de Jong, Minister of Finance. His staff will ensure that your comments are included in any upcoming, related discussions.

Thank you, again, for writing.

-----Original Message-----

From: s.22

Sent: Tuesday, July 26, 2016 5:32 AM

To: OfficeofthePremier, Office PREM:EX

Subject: 15%

Well no doubt based on the more recent sales of \$1 billion in the lower mainland the provincial coffers would be \$150 million richer if your surtax were in place but I have doubts that this will end the speculation in real estate in the province.

Those with the money to buy the average house in Vancouver at \$1.5 million will have the cash to pay the added \$225,000 which will find its way on to any selling price when they flip it and the cumulative effects will be even higher prices.

From my perspective you should add that the buyer must establish residency for a minimum of 3 yr in BC before they can buy real estate.

s.22

-----Original Message-----

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX

Sent: Tuesday, July 26, 2016 12:13 PM

To: s.22

Cc: Minister, FIN FIN:EX

Subject: RE: 15%

Dear s.22

Thank you for taking the time to write about the proposed changes to the Property Transfer Tax in British Columbia. We appreciate your taking the time to write.

On your behalf, we have shared a copy of your message with the Honourable Mike de Jong, Minister of Finance. His staff will ensure that your comments are included in any upcoming, related discussions.

Thank you, again, for writing.

From: s.22
Sent: Monday, July 25, 2016 7:11 PM
To: OfficeofthePremier, Office PREM:EX
Subject: Is it fair to tax a future Canadian extra 15% PPT

Hi Ms Clark

I hope you are well.

s.22

I am shocked by the PPT tax came out today
I do understand the rationale why PPT is addressed- in order to make house affordable for residents. However, it does put me into a miserable situation

-When I purchase the pre-sale apartment, my budget just hit the price. Now, on the completion date, I won't even be able to afford the house. I am facing fines for reasons beyond my controls

s.22

However, the policy said the opposite: as an individual who spent 5 years in Canada and ready to immigrate, I am facing the aversiveness from BC government.

I have to withdraw my purchase and contract now, do you think it is fair?
Would you seriously consider amendments towards the current new policy in order to protect the interest of minorities like me?

Thank you

s.22

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX
Sent: Tuesday, July 26, 2016 12:10 PM
To: s.22
Cc: Minister, FIN FIN:EX
Subject: RE: Is it fair to tax a future Canadian extra 15% PPT

Dear s.22

Thank you for taking the time to write about the proposed changes to the Property Transfer Tax in British Columbia. We appreciate your taking the time to write.

On your behalf, we have shared a copy of your message with the Honourable Mike de Jong, Minister of Finance. His staff will ensure that your comments are included in any upcoming, related discussions.

Thank you, again, for writing.

-----Original Message-----

From: s.22

Sent: Monday, July 25, 2016 11:34 AM

To: OfficeofthePremier, Office PREM:EX

Subject: Non-Resident Property Tax

Congratulations on today's announcement of a 15% PPT on foreign nationals. It has been a long time coming. I have not been a Christy Clark supporter in the past - partially because I have felt that the Premier has put other regions' interests ahead of Vancouver. This is a huge improvement.

I am concerned that people will be able to circumvent this by sending a child - teen or adult child- to live here and "own" the property when the money is coming from abroad. There should be a way to ensure that the "real" owner is the one who is identified for the purpose of this new PPT, otherwise it will just be subject to a work-around for tax lawyers.

But it is definitely a step in the right direction.

-----Original Message-----

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX

Sent: Tuesday, July 26, 2016 12:08 PM

To: s.22

Cc: Minister, FIN FIN:EX

Subject: RE: Non-Resident Property Tax

Dear s.22

Thank you for writing about the proposed changes to the Property Transfer Tax in British Columbia. We appreciate reading your views and words of support for the Premier.

As you may know, debate on the new legislation has begun this week and we will be sure to share your comments with the Honourable Mike de Jong, Minister of Finance, so that he too can be aware of your views.

Thank you, again, for taking the time to write.

-----Original Message-----

From: s.22

Sent: Monday, July 25, 2016 1:20 PM

To: OfficeofthePremier, Office PREM:EX

Cc: deJong.MLA, Mike LASS:EX

Subject: Foreign Purchase of Real Estate

Dear Premier,

Thank you very much for taking action on this, very much needed. You should have acted earlier and probably should go further with a 20% tax, but you have acted and that is the important thing. Please go to a 20% tax. Thank you again, and thank Mr Dejong for me.

s.22

-----Original Message-----

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX

Sent: Tuesday, July 26, 2016 12:02 PM

To: s.22

Cc: Minister, FIN FIN:EX

Subject: RE: Foreign Purchase of Real Estate

Dear s.22

Thank you for writing about the proposed changes to the Property Transfer Tax in British Columbia. We appreciate reading your views and words of support for the Premier.

As you may know, debate on the new legislation has begun this week and we will be sure to share your comments with the Honourable Mike de Jong, Minister of Finance, so that he too can be aware of your views.

Thank you, again, for taking the time to write.

-----Original Message-----

From: s.22

Sent: Monday, July 25, 2016 10:13 PM

To: OfficeofthePremier, Office PREM:EX

Subject: Government Announces Additional Property Transfer Tax

Dear Ms. Premier,

s.22

I want to thank you for making it possible for me to NOT purchase in Canada. I was literally hours away from putting in an offer on s.22 to continue my dream of living in the most beautiful place in the world. Now, literally that dream is squashed! I was struggling to afford the initial purchase, with this tax it is completely out of sorts, again, thank you!

This policy penalizes hard working people who have come to Canada to SUPPORT Canada, British Columbia's future! I am in a position that I have to redirect my future. Thank you!

I realize I have no vote, but if I do continue the track forward to my permanent residence, I assure you that when I can vote. It will not be for a political organization that does not listen to all of the people!

Thank you for your time and consideration,

s.22

-----Original Message-----

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX

Sent: Tuesday, July 26, 2016 11:58 AM

To: s.22

Cc: Minister, FIN FIN:EX

Subject: RE: Government Announces Additional Property Transfer Tax

Dear s.22

Thank you for taking the time to write about the proposed changes to the Property Transfer Tax in British Columbia. We appreciate your taking the time to write.

On your behalf, we have shared a copy of your message with the Honourable Mike de Jong, Minister of Finance. His staff will ensure that your comments are included in any upcoming, related discussions.

Thank you, again, for writing.

From: s.22

Sent: Monday, July 25, 2016 4:58 PM

To: OfficeofthePremier, Office PREM:EX

Subject: Tax announcement

Dear Christy,

I would like to express my absolute displeasure at your announcement today of the tax to be levied on foreign buyers of real estate in Metro Vancouver.

Why did you not apply it to property in Greater Victoria too?

I live in Victoria and am sure you recognize that property is being bought up here at an alarming rate by foreigners. By limiting the tax on to Metro Vancouver properties the effect of the tax will be to simply shift the problem to us here on the Island. I liken it to what Vancouver was like 15 years ago. If a tax had been applied at that time there then maybe there wouldn't be the crisis that currently exists in that city. Please, please be proactive and apply this tax to both Metro Vancouver and Victoria so we don't suffer the same fate as our urban neighbors across the Strait. It's too late for Vancouver but Victoria can still be saved.

Respectfully,

s.22

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX
Sent: Tuesday, July 26, 2016 11:56 AM
To: s.22
Cc: Minister, FIN FIN:EX
Subject: RE: Tax announcement

Dear s.22

Thank you for taking the time to share your recommendation to expand the proposed changes to the Property Transfer Tax in British Columbia. We appreciate your taking the time to write.

On your behalf, we have shared a copy of your message with the Honourable Mike de Jong, Minister of Finance. His staff will ensure that your comments are included in any upcoming, related discussions.

Thank you, again, for writing.

From: s.22

Sent: June 8, 2016 6:47 AM

To: Clark.MLA, Christy

Cc: Coleman.MLA, Rich ; Eby.MLA, David ; Hammell.MLA, Sue

Subject: Fwd: Housing Affordability in the Lower Mainland

Christy Clark,

I have tried, unsuccessfully, to contact your Ministry for Housing for almost three months. My email string to the Ministry is attached below.

I would like a response to my inquires. I am contacting you since you are head of the BC government and, I hope, will be able to compel the Ministry for Housing to respond.

This is a very serious issue, one that I hope this current government takes seriously enough to respond to.

All my contact information has been set out below, in case email is not the best way to communicate with me.

s.22

From: s.22
To: rich.coleman.mla@leg.bc.ca
CC: david.eby.mla@leg.bc.ca
Subject: Housing Affordability in the Lower Mainland
Date: Thu, 17 Mar 2016 21:39:15 -0700
Minister for Housing,

I have written to you on a number of different occasions, but you have declined to respond. I would very much appreciate a response.

In my opinion, the current housing market cannot be described as a 'micro market'. Property value all over the lower mainland, including the Fraser Valley, has dramatically increased over the last few years to unattainable levels. The prices no longer correlate to the average wage, or even the wage of someone who is a high income earner.

I was born and raised in s.22 attended post-secondary school. s.22	Me and my husband both Our household income is
significantly higher than the average. However, we are currently too 'rich' for social assistance but too poor to own a family property in the lower mainland.	

I would like to know why the Liberal government is declining to become involved in this issue, in spite of the overwhelming public support?

Sincerely,

s.22

From: s.22

To: rich.coleman.mla@leg.bc.ca

CC: david.eby.mla@leg.bc.ca

Subject: RE: Housing Affordability in the Lower Mainland

Date: Mon, 4 Apr 2016 08:32:57 -0700

Minister for Housing,

I write further to my email below.

I am a citizen of this province and, as such, I expect a response from you.

Please conduct yourself in accordance with a government official and respond.

s.22

From: s.22
To: rich.coleman.mla@leg.bc.ca
CC: david.eby.mla@leg.bc.ca; sue.hammell.mla@leg.bc.ca
Subject: RE: Housing Affordability in the Lower Mainland
Date: Wed, 27 Apr 2016 18:02:38 -0700
Minister for Housing,

I write to you again further to my emails below. I am unsure why you have declined to respond.

As you can see, I've copied David Eby and the MLA for my area, Sue Hammell, on this email. I do so because I am very frustrated with the way you and your office have chosen to deal with my correspondence.

Housing affordability in the lower mainland is a very serious issue. However, considering the things I've heard you say in the legislature and on social media as well as the fact that you have so far failed to respond to my emails, you do not appear to be taking this issue seriously. In fact, you don't appear to be considering this issue at all - aside from the social housing aspect.

I know what the government has committed to do with social housing and it's a great start. However, many more residents do not qualify for this benefit than those who do. Therefore, your thoughts and views on this topic are disheartening and, quite frankly, disappointing.

The cost to purchase housing in the lower mainland - all over the lower mainland - is completely detached from local incomes. Add this to the fact that the cost of rent continues to rise to unprecedented levels and the housing allowance for those currently on social assistance is not realistic. When a housing market reaches those levels of unattainability, there is a problem. This is not a micro market only contained to Vancouver. This market is an unregulated bubble that continues to exist because the Liberal government has declined to regulate it.

s.22

However, by doing nothing, this generation will be the last to own property in the lower mainland. While I agree with you that you should live where you can afford to, that logic currently suggests that the vast majority of all residents in the lower mainland should move away. This will hurt our economy.

After sending my April 4th email below, I called your office. I did receive a call back, but not from you or your office. A representative from the Ministry of Finance called me back. While I appreciated the call back, I want to speak with you.

Any government position, no matter what level, is essentially a public service

position. Therefore, as a member of the public, I expect you to respond to all communication received in your office. Accordingly, I hope you can appreciate how frustrating it has been for me to have received no response, despite specifically requesting one. The government is supposed to be transparent and open. Your lack of a response, however, makes it feel quite the opposite.

Please respond to my communication and clarify the roles of the Ministry of Housing and the Ministry of Finance in the governance of housing in British Columbia.

s.22

On May 7, 2016, at 6:17 PM, s.22
Mr. Coleman,

wrote:

I write to follow up on my emails below. I have not heard back from you, or anybody in your office.

I contacted your office by telephone on Monday last week. Your office confirmed it received my emails and that email is the best way to communicate with you.

If you'd prefer to communicate with me through a different method, here is additional contact information:

s.22

I would like to speak with your Ministry about the governance of housing in BC. I don't feel as though the Ministry of Housing is adequately addressing this issue.

The failure to respond to my correspondence is unbecoming of a government. I can appreciate that you and your office are busy, but I respectfully submit that 7.5 weeks is an adequate amount of time to provide a response.

Please respond.

s.22

From: s.22

Subject: Re: Housing Affordability in the Lower Mainland

Date: Thu, 12 May 2016 08:23:28 -0700

To: rich.coleman.mla@leg.bc.ca

CC: david.eby.mla@leg.bc.ca; sue.hammell.mla@leg.bc.ca

Mr. Coleman,

I will continue to follow up with your office until it responds.

I have heard you say in the legislature that you would love to speak with the residents of BC about housing issues. Please make good on that statement and respond.

s.22

On Jun 1, 2016, at 10:45 AM, s.22 wrote:
Hello again Mr. Coleman,

I just called your office to follow up on the status of your response. I was told you are working on preparing a response to me.

s.22

s.22 In essence, I believe that locals are currently being forced to choose between living in the lower mainland, or starting a family. We can't have both.

With respect, the measures your Ministry has, to date, introduced to assist with housing affordability do not go far enough. It doesn't help that I can save up to \$13,000 on PTT if I cannot afford the purchase price.

There is currently a housing crisis in BC. I would be most appreciative if your Ministry would be an active participant in helping to solve this issue.

I very much look forward to hearing from you.

s.22

Begin forwarded message:

From: s.22

Date: June 8, 2016 at 6:36:44 AM PDT

To: "rich.coleman.mla@leg.bc.ca"

Cc: "david.eby.mla@leg.bc.ca" , "sue.hammell.mla@leg.bc.ca"

Subject: Re: Housing Affordability in the Lower Mainland

Mr. Coleman,

It has been almost three months since I first wrote directly to your office. You are obligated to provide me with a response. You cannot completely stonewall me.

I am not complaining about this issue to complain - despite your contrary opinion on the matter. I'm upset because there is a housing crisis in this province and every day the housing market becomes more and more unstable - for renters, owners and the homeless. However, our Ministry for Housing cannot be bothered to even respond to the citizens it represents.

I urge you to respond to my many attempts to contact your office and to intervene in this unprecedented housing market.

s.22

On Jun 9, 2016, at 4:02 PM, OfficeofthePremier, Office PREM:EX wrote:

Hello, s.²² and thank you for your email. We appreciate your taking the time to write.

On your behalf, we have been in touch with staff in the Ministry Responsible for Housing. We understand that a response to your emails is underway and will be provided to you at their earliest opportunity.

Again, thank you for writing and we hope the Ministry's reply will be helpful.

From: s.22
Sent: Friday, June 10, 2016 8:31 AM
To: OfficeofthePremier, Office PREM:EX
Subject: Re: Housing Affordability in the Lower Mainland

Thank you for this acknowledgment email, which is more than I've managed to get from the Ministry for Housing in three months, and for contacting the Ministry on my behalf.

I hope the Ministry responds in a timely fashion.

s.22

From: s.22
Sent: Wednesday, June 8, 2016 4:22 PM
To: OfficeofthePremier, Office PREM:EX
Cc: s.22
Subject: property transfer tax elimination

Hello Christie Clark

I really think you need to re-think the property transfer tax elimination for new homes under 750k. I think it's a great move to eliminate this tax as a lot of these Buyers struggle to come up with (usually) a 20% down payment for pre-sale homes. They are then faced with a 5% GST! However, there should be a sliding scale where the PTT rate drops down after 750k. Someone who buys at 751k pays full PTT! We have some very happy Buyers and some pretty upset at the short sighted ruling.

s.22

From: Rochon, Jake PREM:EX On Behalf Of OfficeofthePremier, Office PREM:EX

Sent: Thursday, June 9, 2016 1:30 PM

To: s.22

Cc: Minister, FIN FIN:EX

Subject: RE: property transfer tax elimination

Dear s.22

Thank you for writing about your recommendations on the property transfer tax.

On your behalf, we have shared a copy of your message with the Honourable Mike de Jong, Minister of Finance. His staff will ensure that your comments are included in any upcoming relevant discussions.

Thank you, again, for writing. We appreciate hearing from you.

Wharf, Sandy PREM:EX

From: Henderson, Kim N PREM:EX
Sent: Thursday, June 9, 2016 10:58 AM
To: Bremner, Virginia PREM:EX
Subject: FW: PPC June 15th
Attachments: Tab_00_annotated_agenda_ppc_160615.docx; Tabs.12

Would you mind printing for me?

From: Wharf, Sandy PREM:EX
Sent: Wednesday, June 8, 2016 5:42 PM
To: Henderson, Kim N PREM:EX
Subject: FW: PPC June 15th

If you approve, they will push 😊



ANNOTATED PRIORITIES AND PLANNING COMMITTEE Agenda

Wednesday, June 15, 2016

1:30 p.m. to 3:30 p.m.

Quesnel

Committee Items

1:30 60 min

1

s.12

Athana Mentzelopoulos DM FIN
Paul Flanagan Exec Dir FIN

Honourable de Jong
Honourable Coleman

Tab 1* PPT

2:30 60 min

2

s.12

Athana Mentzelopoulos DM FIN
Paul Flanagan Exec Dir FIN

Honourable de Jong

Tab 2* PPT

* Material enclosed
VER Verbal presentation

Page 003 to/à Page 040

Withheld pursuant to/removed as

s.12



PREVIOUS MINUTE – s.12

Excerpt from Cabinet Meeting of May 11, 2016:

s.12

Wharf, Sandy PREM:EX

From: Fraser, John Paul GCPE:EX
Sent: Friday, June 17, 2016 10:54 AM
To: Henderson, Kim N PREM:EX
Subject: Updated
Attachments: HA (3).docx

Principles

- Protecting homeowner equity while increasing opportunities for home ownership
- Creating liveable communities connected by transit to build a cleaner future
- Stepping in to ensure British Columbians benefit from the growing economy
- Working together with all levels of government

Defining position / KMs

- Strong leadership in the face of an historic challenge
- A 5 point plan that is decisive, responsible and comprehensive – not a piecemeal, reckless overreaction that damages BC's reputation and stalls needed investment.
- We will: invest new revenues from non-resident purchases into housing programs; crack down further on shady real estate practices; accelerate and stimulate both the construction and availability of affordable housing units; protect the equity 'nest eggs' so important to the tens of thousands of BC home owners.

Wharf, Sandy PREM:EX

From: Fraser, John Paul GCPE:EX
Sent: Friday, June 17, 2016 3:07 PM
To: Henderson, Kim N PREM:EX
Subject: RE: Updated

s.12,s.13

From: Fraser, John Paul GCPE:EX
Sent: Friday, June 17, 2016 10:54 AM
To: Henderson, Kim N PREM:EX
Subject: Updated

Wharf, Sandy PREM:EX

From: Menzies, Brian FIN:EX
Sent: Monday, June 20, 2016 3:09 PM
To: Henderson, Kim N PREM:EX
Subject: Fwd: UDI LETTER ON HOUSING AFFORDABILITY SOLUTIONS IN METRO VANCOUVER
Attachments: UDI-1inch[4].png; ATT00001.htm; UDI Ltr Premier Clark June 20 2016 Housing Affordability Metro Vancouver.pdf; ATT00002.htm

FYI

From: Anne McMullin <AMcMullin@udi.org>
Date: June 20, 2016 at 2:33:27 PM PDT
To: "PREMIER@gov.bc.ca" <PREMIER@gov.bc.ca>, "FIN.minister@gov.bc.ca" <FIN.minister@gov.bc.ca>, "Menzies, Brian FIN:EX" <Brian.Menzies@gov.bc.ca>, "Athana.Mentzelopoulos@gov.bc.ca" <Athana.Mentzelopoulos@gov.bc.ca>
Cc: "barinder.bhullar@gov.bc.ca" <barinder.bhullar@gov.bc.ca>
Subject: FW: UDI LETTER ON HOUSING AFFORDABILITY SOLUTIONS IN METRO VANCOUVER

Good Afternoon Premier Clark

Attached please find a letter from the Urban Development Institute (UDI) regarding Housing Affordability Solutions in Metro Vancouver.

Regards

Anne

Anne McMullin
President and Chief Executive Officer
Urban Development Institute
200-602 W. Hastings St.
Vancouver, BC
V6B 1P2

main: 604 669 9585
direct: 604 661 3030
mobile: 778 938 0408
email: amcmullin@udi.org



URBAN DEVELOPMENT INSTITUTE – PACIFIC REGION

#200 – 602 West Hastings Street
Vancouver, British Columbia V6B 1P2 Canada
T. 604.669.9585 F. 604.689.8691
www.udi.bc.ca

June 20, 2016

The Honourable Christy Clark
Premier
Province of British Columbia
PO Box 9041, Stn Prov Govt
Victoria, BC V8W 9E1

Dear Premier Clark:

Housing Affordability Solutions in Metro Vancouver

As you are aware housing prices in the Lower Mainland have always been high relative to the rest of British Columbia and the nation. However, in recent history (or the last few months), housing affordability in the Region has become a serious issue, worthy of government intervention.

We applaud your Government for introducing in the last budget a full exemption from the Property Transfer Tax (PTT) for purchases of newly built homes up to \$750,000 (when units are the buyer's principal residence). This measure will spur the building of moderately priced housing units. Provincial ministries are also discussing with the Urban Development Institute (UDI) and other stakeholders about additional measures that could be employed to resolve the issue.

We agree with the assessment in last Provincial Budget that *"Any long-term mitigation of housing prices and housing affordability in the Lower Mainland must address adequate supply of affordable new construction, particularly multi-family housing."*

UDI strongly believes that the B.C. Government has a role to play in ensuring municipalities provide adequate zoning capacity for new housing. For too long, municipalities have limited the supply of housing through zoning and unreasonably long approval processes. In fact, many municipalities are not living up to their own Regional Growth Strategy targets. All of this is at odds with the Provincial Government's stated goal of increasing housing supply - especially multi-family housing - particularly near transit lines. With tens of thousands of people moving here every year, we will not be able to begin to address affordability without increasing the number of homes we build.

To increase this supply, the Province is going to have to be more directly involved in directing land use planning goals. Specifically, we suggest the Government:

- 1) Require municipalities to loosen planning rules to speed up their development review processes;
- 2) Mandate higher densities and pre-zoning areas across communities – but particularly in town centres and near transit stations; and
- 3) Tie transit funding to municipalities meeting higher density objectives.

Some are suggesting that senior governments introduce demand side measures such as taxes on non-Canadians, luxury homes, speculation and vacant units to improve affordability. We doubt the efficacy and impact of such measures on improving affordability – especially in isolation of any supply-side solutions being introduced.

Taxes will not improve affordability if the number of housing units remains constrained. In fact, increasing them may severely undermine the value of people's homes – perhaps even destabilizing our industry, which represents 25% of British Columbia's economy.

If the Province does proceed with taxes, it is imperative that they be implemented in conjunction with provincial mandates on municipalities to increase housing supply (see above). We also ask that the industry be consulted to avoid and mitigate any unintended consequences. Any tax that would be introduced, should be phased in over time, so the market can absorb the impact. It would also be important that all the revenues from any tax be directed to affordable housing initiatives (e.g. low-income housing and new/expanded homebuyer grant programs).

One demand side measure that could be explored is improving the enforcement of our current federal income tax regime. Concerns have been raised that those who purchase the rights to buy a housing unit and then reassign those rights for a profit are not paying the income taxes on those profits. The Canada Revenue Agency (CRA) should consider stepping up their enforcement to ensure that these taxes are being collected. We would also support measures that would require developers to inform the CRA when the person who purchased a presale unit is not the person who closed on the sale of that unit.

UDI agrees that government action is needed to resolve the housing affordability problems in the Lower Mainland, and we are very prepared to work with governments and all stakeholders to resolve this complex issue.

Yours sincerely,



Anne McMullin
President and CEO

S:\Public\Affordable Housing\UDI Ltr Premier Clark June 20 2016 Housing Affordability Metro
Vancouver.Doc

Wharf, Sandy PREM:EX

From: Henderson, Kim N PREM:EX
Sent: Monday, June 20, 2016 4:25 PM
To: Tsukayama, Debbie PREM:EX
Cc: Preyde, Anne M PREM:EX
Subject: revised
Attachments: s.12 Notes.docx; policy ppt draft template kh 3.pptx

Here is a revised ^{s.12} deck and PCC's notes to accompany it. Distribution is as previously discussed.

Page 050 to/à Page 063

Withheld pursuant to/removed as

s.12

Wharf, Sandy PREM:EX

From: Henderson, Kim N PREM:EX
Sent: Monday, June 20, 2016 4:48 PM
To: Olson, Alisha PREM:EX
Subject: FW: revised
Attachments: s.12 Notes.docx; policy ppt draft template kh 3.pptx

For printing

From: Henderson, Kim N PREM:EX
Sent: Monday, June 20, 2016 4:25 PM
To: Tsukayama, Debbie PREM:EX
Cc: Preyde, Anne M PREM:EX
Subject: revised

Here is a revised s.12 deck and PCC's notes to accompany it. Distribution is as previously discussed.

Wharf, Sandy PREM:EX

From: Henderson, Kim N PREM:EX
Sent: Tuesday, June 21, 2016 7:10 PM
To: MacMillan, Elizabeth PREM:EX
Subject: Materials
Attachments: s.12

Page 066 to/à Page 081

Withheld pursuant to/removed as

s.12;s.13

Wharf, Sandy PREM:EX

From: Kershaw, Paul <paul.kershaw@ubc.ca>
Sent: Thursday, June 23, 2016 3:57 PM
To: OfficeofthePremier, Office PREM:EX; Minister, FIN FIN:EX; Minister, MNGD MNGD:EX; Minister, MCF MCF:EX; Transportation, Minister TRAN:EX; Henderson, Kim N PREM:EX; Mentzelopoulos, Athana FIN:EX; Nikolejsin, Dave MNGD:EX; Wanamaker, Lori MCF:EX; Transportation, Deputy Minister TRAN:EX
Cc: Eric Swanson; Anita Minh
Subject: Code Red: Rethinking Housing Policy Briefing Note and Meeting Request
Attachments: GS_BN_Prov_Rethinking Canadian Housing Policy.pdf

Briefing Note for the Premier's Office; Ministry of Finance; Ministry Responsible for Housing; Ministry of Children & Family Development; and Ministry of Transportation & Infrastructure

New study shows housing unaffordability is NOT just a Vancouver problem

"Code Red: Rethinking Canadian Housing Policy" offers 10 propositions for urgent reform of housing policy

Dear Premier, Ministers and Deputy Ministers,

In support of the Government of BC's housing strategy that aims to ensure citizens are able to find housing that meets their needs across BC, we offer the following briefing note and link to our full study.

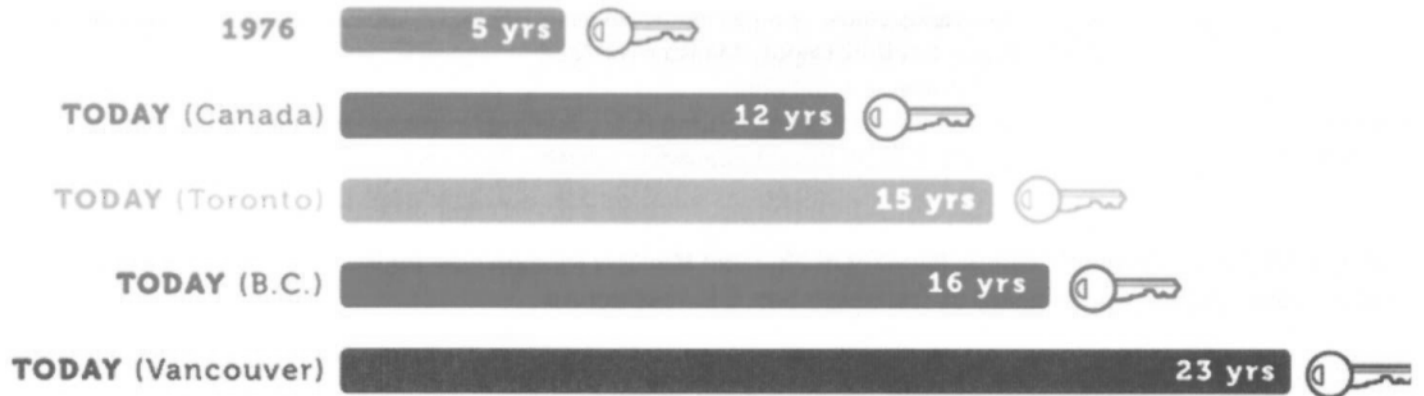
We would like to arrange meetings with the Premier and Ministers of Finance, Housing, MCFD and Transportation to discuss the study findings and policy propositions – either in August at constituency offices, or during September in Victoria when the legislature is back in session.

Key findings

1. It used to take 5 years for a typical young Canadian to save a 20 per cent down payment on an average home. Now it takes 12 years across the country. 15 years in Metro Toronto. 16 years in all of BC. And 23 years in Metro Vancouver.

Even at historically low interest rates, it then takes the typical young Canadian an extra month of work per year to pay the mortgage. In Metro Toronto and all of BC it takes an extra 2.5 months.

**YOUNG CANADIANS HAVE TO SAVE LONGER FOR
A 20% DOWN PAYMENT**



@gensqueeze

GENERATION|squeeze

Briefing Note for the Premier's Office; Ministry of Finance; Ministry Responsible for Housing; Ministry of Children & Family Development; and Ministry of Transportation & Infrastructure

New study shows housing unaffordability is NOT just a Vancouver problem

"Code Red: Rethinking Canadian Housing Policy" offers 10 propositions for urgent reform of housing policy

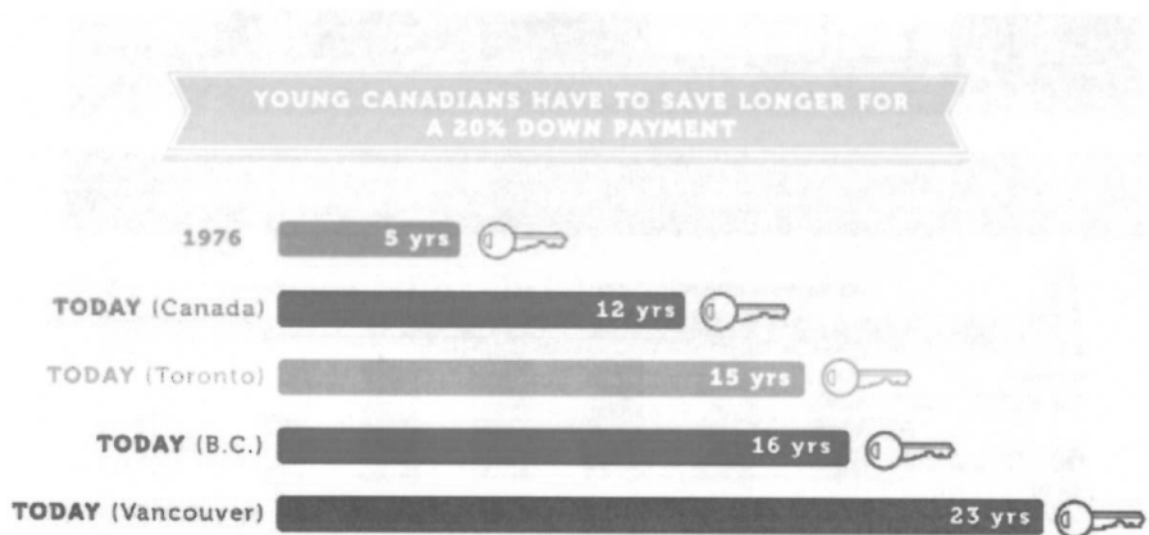
In support of the Government of BC's housing strategy that aims to ensure citizens are able to find housing that meets their needs across BC, we offer the following briefing note and link to our full study.

We would like to arrange meetings with the Premier and Ministers of Finance, Housing, MCFD and Transportation to discuss the study findings and policy propositions – either in August at constituency offices, or during September in Victoria when the legislature is back in session.

Key findings

1. It used to take 5 years for a typical young Canadian to save a 20 per cent down payment on an average home. Now it takes 12 years across the country. 15 years in Metro Toronto. 16 years in all of BC. And 23 years in Metro Vancouver.

Even at historically low interest rates, it then takes the typical young Canadian an extra month of work per year to pay the mortgage. In Metro Toronto and all of BC it takes an extra 2.5 months.



@gensqueeze

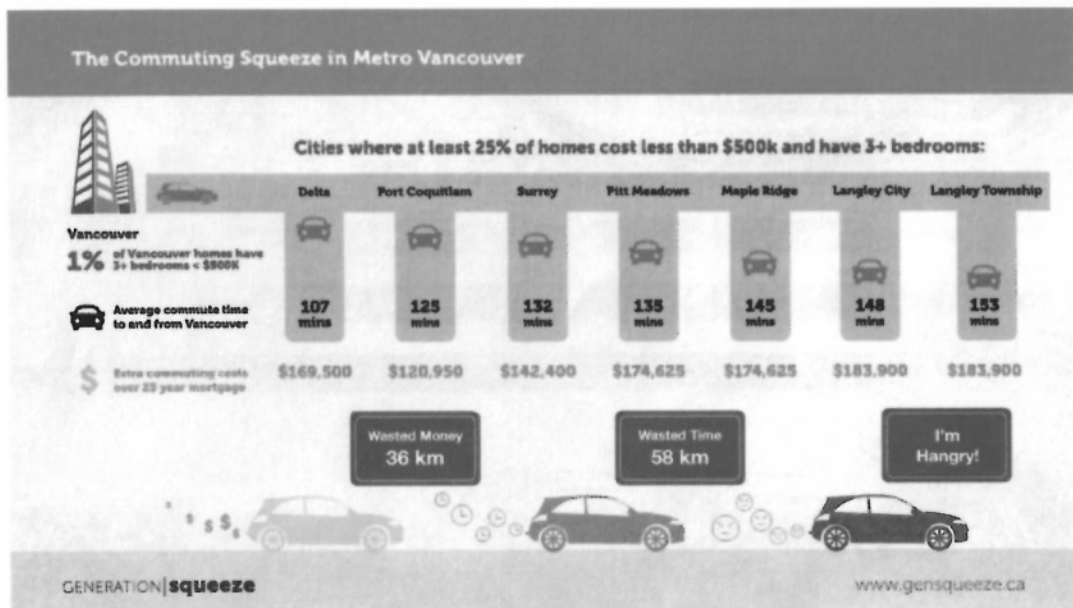
Generation Squeeze

Contact: Dr. Paul Kershaw, Founder Generation Squeeze. paul.kershaw@ubc.ca. 604 761 4583. <http://gensqueeze.ca/>
Policy professor, University of BC School of Population & Public Health

GENERATION|squeeze

- Since average home prices in regions like Metro Vancouver surpass \$800,000 and are well out of reach for most younger Canadians, the study examines what is available for less than half a million dollars – twice the cost of an average home in the region back in 1976-1980, after inflation.

Only 15 per cent of Metro Vancouver homes cost less than \$500,000 and provide access to more than two bedrooms. This means what used to buy two entire homes when today's aging population started out as young adults now buys only two bedrooms. Often, that's not enough for a family with two children.



Generation Squeeze

Contact: Dr. Paul Kershaw, Founder Generation Squeeze. paul.kershaw@ubc.ca. 604 761 4583. <http://gensqueeze.ca/>
Policy professor, University of BC School of Population & Public Health

GENERATION|squeeze

3. The study presents 10 evidence-based propositions for rethinking Canadian housing policy. The propositions are:

Moderate Demand

1. *Homes first. Investments second.*
2. *Tax housing wealth to slow down housing price increases. Compensate by reducing income taxes*
3. *Don't just focus on taxing the housing wealth of foreign investors or speculators*
4. *Try to tax net housing wealth, not just gross wealth*
5. *Recognize low interest rates cut both ways for younger generations*
6. *Age matters. But the current treatment of age in housing policy is outdated*

Increase Supply

7. *Revisit zoning for single detached homes in housing hot spots like Vancouver and Toronto*
8. *More rental accommodation*
9. *More below-market housing, but...*

Reduce Other Costs

10. *Don't let child care, parental leave, transit, etc. add second, third & fourth mortgage payments*

The study's authors acknowledge that it is difficult for government policy to solve housing unaffordability problems, especially while protecting property values for existing home owners.

That is why it is imperative for governments to turn their attention to the broad range of costs squeezing young adults. **We can help ease the housing squeeze by no longer tolerating child care, parental leave, transportation, etc. adding up to second, third and fourth mortgage payments.**

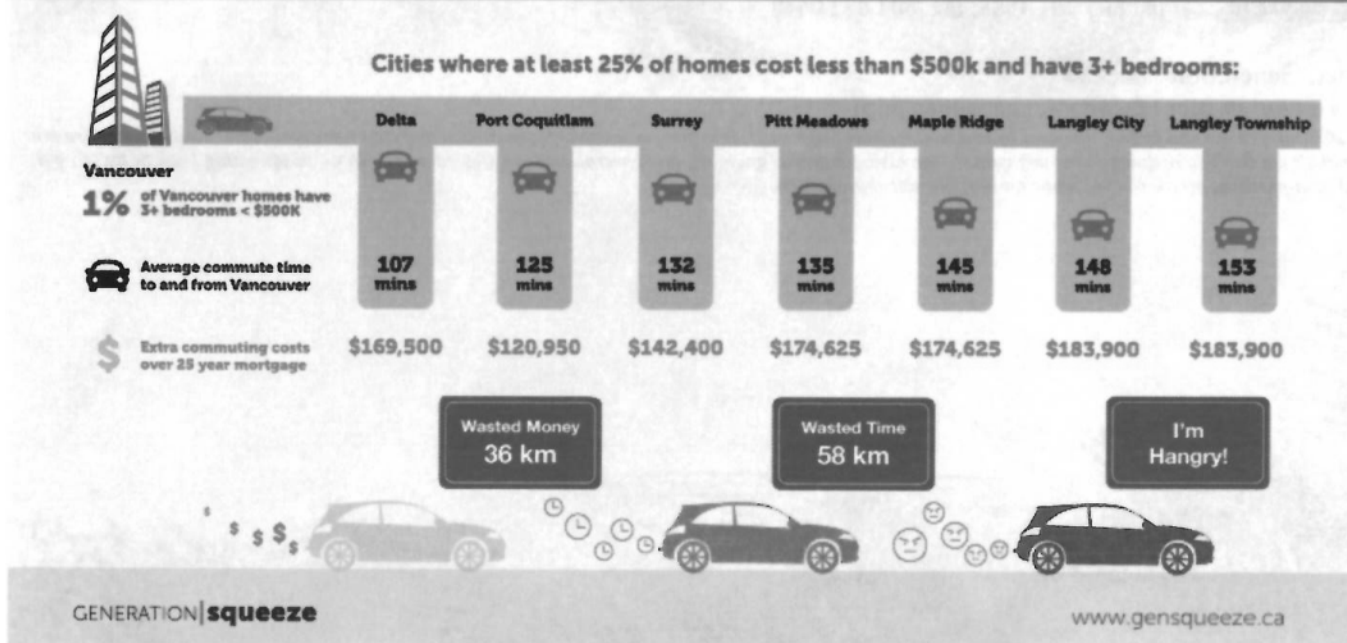
The full study, "Code Red: Rethinking Canadian Housing Policy," is available at: <http://bit.ly/GSCodeRed>

- Since average home prices in regions like Metro Vancouver surpass \$800,000 and are well out of reach for most younger Canadians, the study examines what is available for less than half a million dollars – twice the cost of an average home in the region back in 1976-1980, after inflation.

Only 15 per cent of Metro Vancouver homes cost less than \$500,000 and provide access to more than two bedrooms. **This means what used to buy two entire homes when today's aging population started out as young adults now buys only two bedrooms.** Often, that's not enough for a family with two children.



The Commuting Squeeze in Metro Vancouver



3. The study presents 10 evidence-based propositions for rethinking Canadian housing policy. The propositions are:

Moderate Demand

1. *Homes first. Investments second.*
2. *Tax housing wealth to slow down housing price increases. Compensate by reducing income taxes*
3. *Don't just focus on taxing the housing wealth of foreign investors or speculators*
4. *Try to tax net housing wealth, not just gross wealth*
5. *Recognize low interest rates cut both ways for younger generations*
6. *Age matters. But the current treatment of age in housing policy is outdated*

Increase Supply

7. *Revisit zoning for single detached homes in housing hot spots like Vancouver and Toronto*
8. *More rental accommodation*
9. *More below-market housing, but...*

Reduce Other Costs

10. *Don't let child care, parental leave, transit, etc. add second, third & fourth mortgage payments*

The study's authors acknowledge that it is difficult for government policy to solve housing unaffordability problems, especially while protecting property values for existing home owners.

That is why it is imperative for governments to turn their attention to the broad range of costs squeezing young adults. **We can help ease the housing squeeze by no longer tolerating child care, parental leave, transportation, etc. adding up to second, third and fourth mortgage payments.**

The full study, "Code Red: Rethinking Canadian Housing Policy," is available at: <http://bit.ly/GSCodeRed>

Dr. Paul Kershaw
University of British Columbia, School of Population & Public Health
paul.kershaw@ubc.ca; ph: 604 761 4583; fax: 604 822 0640

Founder, Generation Squeeze

Follow us on: [twitter](#) | [facebook](#) | gensqueeze.ca

In your 20s, 30s and 40s and feeling squeezed by stagnant incomes, high costs, less time, or mounting government and environmental debts? Know that you're not alone, and it's not that you're doing something wrong. Something bigger is going on, and governments are slow to adapt. So we're squeezing back by building a national, non-partisan, science-based lobby for citizens, not shareholders. [Join us today.](#)

Page 089 to/à Page 094

Withheld pursuant to/removed as

s.14

Wharf, Sandy PREM:EX

From: Foster, Doug FIN:EX
Sent: Wednesday, July 6, 2016 6:13 PM
To: Henderson, Kim N PREM:EX
Subject: FW: Accountability Table for Initiatives
Attachments: Accountability Table for Initiatives.docx

From: Foster, Doug FIN:EX
Sent: Wednesday, July 6, 2016 5:37 PM
To: Mentzelopoulos, Athana FIN:EX; Galbraith, David J FIN:EX
Subject: FW: Accountability Table for Initiatives

From: Rotgans, Trudy OHCS:EX
Sent: Wednesday, July 6, 2016 2:16 PM
To: Foster, Doug FIN:EX; Paget, Gary CSCD:EX
Cc: Steves, Gregory OHCS:EX; Page, Doug OHCS:EX; Lam, Roger OHCS:EX; Tiffin, Kim OHCS:EX
Subject: Accountability Table for Initiatives

As discussed, please circulate at your discretion.

Best regards,

Trudy Rotgans, Architect AIBC, RPP
A/Executive Director
Housing Policy Branch
Office of Housing and Construction Standards
Ministry of Natural Gas Development and Responsible for Housing
Cell: 250-888-0591

Page 096 to/à Page 097

Withheld pursuant to/removed as

s.13

Wharf, Sandy PREM:EX

From: Mentzelopoulos, Athana FIN:EX
Sent: Friday, July 15, 2016 3:46 PM
To: Henderson, Kim N PREM:EX
Subject: List
Attachments: document.docx

Here is a list of potential issues that could be addressed by the federal government.
athana

Page 099 to/à Page 100

Withheld pursuant to/removed as

s.16

Wharf, Sandy PREM:EX

From: Mentzelopoulos, Athana FIN:EX
Sent: Friday, July 22, 2016 1:33 PM
To: Henderson, Kim N PREM:EX
Subject: Fw: info

From: Edwardson, Jamie GCPE:EX <Jamie.Edwardson@gov.bc.ca>
Sent: Friday, July 22, 2016 1:32 PM
To: Mentzelopoulos, Athana FIN:EX
Subject: info

Do any other jurisdictions have similar taxes?

Yes. For example:

- United Kingdom:
 - o Non-residents are now subject to capital gains taxation on gains when selling residential property in the UK.
 - o Non-domiciled residents who provide security for purchases with offshore assets will be considered to have repatriated those assets and pay income tax as applicable.
 - o 15-per-cent stamp duty on those using a company name to buy properties worth more than £500,000.
- Singapore:
 - o Increased buyer's stamp duties (PTT) on foreign, corporate, permanent residents, and citizens:
 - 15% additional stamp duty on foreign and corporate purchasers. Was initially 10% but was increased after 10% did not have the desired effect.
 - 5% additional stamp duty on permanent residents purchasing a first home. 10% on further purchases.
 - 10% additional stamp duty on citizens purchasing their second and third homes.
- Hong Kong:
 - o A 5%-20% anti-speculation special stamp duty that is payable on property held for less than 24 months.
 - o Implemented a 15% additional Buyers Stamp Duty targeted at foreign investors and companies Measures to restrict mortgage lending to its residents.
 - Strict loan to value ratios
 - Strict Mortgage Servicing Ratios
 - A 40% down payment requirement

Jamie Edwardson
Communications Director | Ministry of Finance | Province of British Columbia
P: (250) 356-2821 | M: (250) 888-0021 | jamie.edwardson@gov.bc.ca

Wharf, Sandy PREM:EX

From: Mentzelopoulos, Athana FIN:EX
Sent: Sunday, July 24, 2016 8:26 PM
To: Cadario, Michele PREM:EX; Henderson, Kim N PREM:EX
Subject: Fwd: Comms materials - all
Attachments: 1st Reading - FINAL.docx; ATT00001.htm; 2ND Reading Notes - DRAFT 3.docx; ATT00002.htm; IAG Recommendations that are not Implemented.docx; ATT00003.htm; Information Sheet 2016-006 Additional PTT on Residential Property Transfers to Foreign Entities in Vancouver.docx; ATT00004.htm; MLA KMs and QAs Housing Bill_22Jul16_DRAFT.docx; ATT00005.htm; Monday Media Avail.docx; ATT00006.htm; NR_Housing Bill_24July16_FINAL DRAFT.docx; ATT00007.htm; QAs_Housing Bill_24July16_DRAFT2.docx; ATT00008.htm

Sent from my iPad

Begin forwarded message:

From: "Edwardson, Jamie GCPE:EX" <Jamie.Edwardson@gov.bc.ca>
To: "Mentzelopoulos, Athana FIN:EX" <Athana.Mentzelopoulos@gov.bc.ca>, "Chandler, Penelope E FIN:EX" <Penelope.Chandler@gov.bc.ca>, "Edwardson, Jamie GCPE:EX" <Jamie.Edwardson@gov.bc.ca>, "Keirstead, Zoe FIN:EX" <Zoe.Keirstead@gov.bc.ca>, "McLachlin, Jessica GCPE:EX" <Jessica.McLachlin@gov.bc.ca>, "Menzies, Brian FIN:EX" <Brian.Menzies@gov.bc.ca>, "Miniaci, Mario FIN:EX" <Mario.Miniaci@gov.bc.ca>, "Snider, Marty C FIN:EX" <Marty.Snider@gov.bc.ca>
Cc: "MacLean, Shelley FIN:EX" <Shelley.MacLean@gov.bc.ca>
Subject: Comms materials - all

Here's the full suite of materials as they stand

Jamie Edwardson
Communications Director | Ministry of Finance | Province of British Columbia
P: (250) 356-2821 | M: (250) 888-0021 | jamie.edwardson@gov.bc.ca

FIRST READING SPEAKING NOTES

Bill 28 – 2016

Miscellaneous Statutes (Housing Priority Initiatives) Amendment Act, 2016

Honourable Speaker, I have the honour to present a message from her Honour the Lieutenant Governor.

You give the message to the Page.

Sit down

[Page takes message to the Speaker.]

[The Speaker reads the message.]

[The Speaker will acknowledge you.]

You, Minister of Finance, rise and state:

I move that the Bill be introduced and read a first time now.

Keep Standing

[The Speaker puts the question.]

[The Speaker will acknowledge you.]

Honourable Speaker, I am pleased to introduce the *Miscellaneous Statutes (Housing Priority Initiatives) Amendment Act, 2016*.

Madam Speaker, this Bill amends the ***Vancouver Charter*** to enable the City of Vancouver to impose a municipal vacancy tax on owners of vacant residential property.

The legislation enables but does not require Vancouver to impose a vacancy tax. If Vancouver chooses to impose a vacancy tax, the legislation sets out key elements of the tax, but leaves the design details to Vancouver to determine and impose by bylaw.

In addition, the legislation would ensure that the revenues received under this vacancy tax could only be used by Vancouver in relation to affordable housing initiatives and administration of the tax.

Second, this bill amends 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.

All members of the Real Estate Council of British Columbia will be appointed by the Lieutenant Governor in Council, and the

amendments provide the superintendent of real estate with broad new rule-making and oversight powers.

The amendments also strengthen the regulatory regime and deter and punish the worst behaviour in the marketplace. Measures allow for substantial increases in monetary fines, the forfeiture of any commissions earned, and the ability to fine licensees for each contravention of the Act, regulation, or rules.

Third, the *Act* amends the ***Special Accounts Appropriation and Control Act*** to establish a new Housing Priority Initiatives special account within the Consolidated Revenue Fund.

The new Housing Priority Initiatives special account is intended to provide a strategic central funding vehicle from which priority initiatives may be funded in respect of provincial housing and rental/shelter supply; access and support programs. It is intended to be complementary to the proposed amendments to the *Property Transfer Tax Act*. The special account will be effective on Royal Assent of the Bill.

And finally, Madam Speaker, Bill 28 amends the ***Property Transfer Tax Act*** to impose an additional tax of 15 per cent on transfers of residential properties where the transferee is a foreign national, as well as certain corporations or trusts involving foreign nationals.

For example, the tax on the purchase of a home valued at \$2 million will amount to an additional \$300,000.

This additional tax will be effective August 2, 2016, and will apply to property transfers located in the Greater Vancouver Regional District excluding the lands of the Tsawwassen First Nation.

Honourable Speaker, I move that the Bill amendments be placed on the Orders of the Day for second reading at the next sitting of the House after today.

[The Speaker puts the question.]

SECOND READING SPEAKING NOTES

Bill 28

Miscellaneous Statutes (Housing Priority Initiatives) Amendment Act, 2016

[The House Leader calls for second reading of Bill 28
Miscellaneous Statutes (Housing Priority Initiatives) Amendment Act, 2016]

[The Speaker calls upon the Minister]

The Minister rises and moves:

...

MADAM SPEAKER,

I move that Bill 28 be read a second time now.

Madam Speaker

For quite a number of months now, there has been growing surprise, concern, and consternation about the rapid rise in the price of homes in certain regions of the province – primarily in Metro Vancouver, but also in the Capital Region and other cities.

There has been speculation – some of it informed, some of it less so – about the various factors underlying the continued and sustained rise in prices—particularly centred in Metro Vancouver.

Metro Vancouver is large and has a diverse economy – a regional GDP of more than \$100 billion. It is home to a diverse, educated and growing population – currently estimated at more than 2.5 million people and forecast to grow to almost 3 million in the next ten years.

In asking the reasonable question – what is driving the price of residential real estate ever higher? – we have been confronted with many further questions, both economic and social.

What is the role of demand ... the role of supply?...

Questions of correlation – did this happen and that happen at the same time?

Questions of causation – did this happen because of that?

The role of the flow of capital from outside our provincial and national borders?...

... whether and to what extent this flow of foreign capital is sufficient to drive a market as broad and diverse as that of Greater Vancouver?...

... are the recent price rises sustainable, and if not, what could the consequences be to families that borrowed to enter into this rapidly rising market?

We have also been confronted with questions that tend to challenge our notion of ourselves as a tolerant, welcoming people who value our interconnectedness and openness to the world, who respect the privacy of our neighbours and others, and who embrace a free-flowing, wide ranging modern society and dynamic economy.

Our province, our country, is increasingly connected through trade agreements and trade flows to the rest of the world.

Thirty years ago, our province and the city of Vancouver—we put ourselves on the world stage with Expo 86. We invited the world, and they came, they saw, and many probably fell in love with this place we call home – just as we did once.

Our government has worked since 2001 to build on our social, cultural and economic ties with the world that came to know us in that year and those that followed.

We have encouraged twinning relationships with communities across the Pacific; we have launched trade missions that created new opportunities and jobs; we have opened up new markets particularly for our forestry products, maritime, aerospace, and financial sectors; we made the world aware of us as Canada's Pacific Gateway, and through that we connected ourselves to the flow of global trade.

We further established our province as a green gem in the world's imagination with the drama and success of the 2010 Winter Olympic Games, at a time when so many economies around the world were beginning to flag and falter.

This is part of the story that saw B.C.'s economy stand as a safe harbour for investment through the tempests of the global economic slowdown, and helped us emerge from that economic crisis with now four straight balanced budgets, a triple-A credit rating from the three major rating agencies, and with an economy that is forecast to lead growth among provinces both this year and the next.

Since 2001, economic growth in BC has averaged 2.6 per cent annually, compared to 1.9 per cent in the rest of Canada.

Yes, we have a strong economy, we have strong migration numbers, people are moving here. Our population is growing. And a growing population looks for homes to live in. This, then, speaks to the problem of demand.

On the other side, in the face of economic growth and rising demand for homes, we have issues of supply.

But what is that supply? Sometimes when I talk to people about this, I feel they think almost entirely of single family homes, with a nice yard, maybe a garden, lots of space outside for kids to play, and lots of space inside too—because sometimes it rains in Vancouver.

And nobody can blame them for that. In the vast majority of cases, that's the experience they had growing up. And as good, hardworking parents, they want the same or better for their kids. That's fair – it's a common, human dream.

Yet one fact struck me early on in this entire discussion – there were in 2011 about one thousand **fewer** **single-family** homes in the Vancouver area than there were in 1991.

And since 1991, the population has risen by almost one million new people (from 1.6 million to 2.5 million in 2015).

Where do those one million new people live? Townhouses, condos, other styles of housing. The number of multi-family units doubled in the same period that single family homes fell by 1,000.

In the late-1980s, more than half the housing starts in the Vancouver area were single-detached homes. By 2015, only 22% of housing starts were single-detached homes. And so far this year, 19% of housing starts are single detached.

Based on the current trends, forecasters anticipate the next 10 years could see a further half-million people or more move to Metro Vancouver.

If we want to provide long term stability and affordability in the real estate market and help current and future local residents realize the dream of home ownership in our communities...

... we need to bring more homes to market, more quickly, in livable communities that are supported by efficient, and cost-effective, rapid-transit networks.

That's one of the reasons that with Budget 2016 we exempted newly built homes priced up to \$750,000 from the Property Transfer Tax. To create an incentive for builders to start homes at affordable prices.

So far, [July 14, 2016]

- 4,027 families have saved an average of \$7,698 on their newly built homes.
- Total savings to families: \$31,770,029
- 191 per week on average (21 weeks)
- 27 per day on average.

The existing First Time Buyers Program has helped more than 11,000 families buy their first home this year. [to July 14, 2016]

The cursory review of permitting and approvals that I released two weeks ago showed that an estimated 108,000 units of housing are currently somewhere in the development planning and approvals process of just six lower mainland local governments.

Even though housing starts are currently trending strongly above the historical average, there's more supply available if local governments can get those homes through their processes and onto the market.

There are steps that the Province can take to help with that, and we are willing and anxious to work with local governments to help speed that process.

But however much we want to get new homes onto the market, there are legitimate and appropriate local governance processes that need time, and local residents have a legitimate say.

At the current prices and levels of demand, there's more that needs to be done while we work to bring forward new supply if we are to help people afford to buy in the current market.

In short, there needs to be a short term answer on the demand side of the equation, while housing supply has a chance to catch up.

That brings us to the specific changes this government proposes in this bill.

Bill 28 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.

First, to the Property Transfer Tax Act.

In Budget 2016, responding to the questions the public was asking about foreign ownership of residential property, I announced government would begin collecting data to identify foreign purchasers, and better understand whether—and to what extent—foreign capital was having an effect on residential real estate prices.

That data—still very early results—is showing some interesting figures. We now have 20 days' worth of data – From June 10 through to June 30.

For the period we could capture, there were:

- There were 19,383 residential property transactions in British Columbia
- 1,276 transactions involved foreign nationals, a rate of 6.6%
- The total investment by foreign nationals was \$1,024,031,118 representing 7.9% of the total investment
- Metro Vancouver accounted for 49.7% of the real estate transactions, and 73.3% of transactions by foreign buyers
- By value, Metro Vancouver accounted for a total \$8,815,699,993 worth of transactions; foreign purchasers accounted for \$885,393,373.

- The average investment by non-foreign buyers in Metro Vancouver was \$911,425, while the average investment by a foreign buyer was \$946,945.

This is not, from what we can tell, inconsistent with Toronto, for example, or many other major, world-class cities.

But the volume of capital, in the face of our economy's ability to meet that demand, appears to need further measures to help our local residents afford to realize their dream of owning a home.

Accordingly, Bill 28, proposes amendments to the Property Transfer Tax Act, that, effective August 2, 2016, impose an additional tax on residential properties where the transferee is a foreign purchaser.

The foreign purchaser is defined as foreign national, a trust where the trustee or a beneficiary is a foreign national, as well as certain corporations that are transferees.

The additional tax will be 15 per cent of the fair market value of the foreign entity's proportionate share of the residential property. For example, the tax on the purchase of a home valued at \$2 million will amount to an additional \$300,000.

We chose this rate in part as it reflects the rate other jurisdictions faced with similar circumstances have chosen. Singapore, for example, and Hong Kong, both apply a rate of 15% to residential property bought by foreign nationals.

The amendments will allow government to set the rate as low as 10% and as high as 20% of the property value by regulation.

This flexibility will allow government to adjust the tax rate depending on the needs of the market.

The additional tax will initially apply to property transfers located in the Greater Vancouver Regional District, excluding the lands of the Tsawwassen First Nation.

The amendments also allow for expanding or reducing the areas in which the tax applies, should that prove necessary.

Some will doubtless seek to probe loopholes in these provisions, and our provisions to prevent that can be explored in committee-stage debate.

For now, let me say that the amendments are backed up by a specific anti-avoidance rule. Transactions structured to avoid the tax, will be caught by the anti-avoidance rule and will be subject to the tax.

We are also establishing broad, six-year provisions for audit, additional penalties for those who seek to evade the tax, and the government's intent is to ensure sufficient new audit staff to enforce the tax.

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

Housing Priority Initiatives Fund

Madam speaker, as a second measure, the government is establishing a new Housing Priority Initiatives Fund for provincial housing, rental and shelter priority initiatives and programs. The fund will primarily receive a portion of revenues from the Property Transfer Tax.

Proposed amendments under the ***Special Accounts Appropriation and Control Act*** establish the new Housing Priority Initiatives special account within the Consolidated Revenue Fund, along with its operating rules and oversight.

The purpose of the Housing Priority Initiatives Fund is to provide a strategic central funding vehicle from which priority initiatives may be funded in respect of provincial housing and rental/shelter supply, and access and support programs and activities.

The fund is established with a starting balance of \$75 million, and it will primarily receive periodic transfers of Property Transfer Tax revenues as approved by Treasury Board.

This account is under the responsibility of the Minister of Finance. It has the authority to fund operating expenditures, capital investments, and loans and loan-guarantees related to supply of housing and rental housing, or other shelter, access and support programs and initiatives, subject to the specific prior approval of Treasury Board.

Real Estate Services Act Amendments

Madam Speaker, it's clearly important that we British Columbians should have the help they need to enter the market to buy homes. And when they're doing so, they need to know that the process will be fair, respectful, and that if they choose to engage professional support, that person will act in **the client's** best interests, not the best interests of the agent.

We saw earlier this year that, in the face of an extraordinarily strong real estate market, some licensees took the opportunity to put their own gain ahead of their clients', and sought to profit at the expense of regular, vulnerable people.

Some in the industry saw what was happening, but regrettably, they were too busy selling homes to act in the broader interest of their profession.

That, Madam Speaker, is the inherent challenge of self-regulation. And that is why the government has chosen to go beyond the recommendations of the independent report, and end self-regulation for real estate licensees.

Madame Speaker, under these changes, the government will appoint all members of the Real Estate Council board to ensure a focus on consumer protection for British Columbians.

Furthermore, the superintendent of real estate will assume all rule-making powers that were formerly held by the Real Estate Council. The Superintendent is also provided with broad powers, including the ability to oversee and direct the council.

Finally, the amendments implement recommendations to address the necessary improvements to the regulatory regime as identified by the Independent Advisory Group.

The amendments we are proposing would also substantially increase the fines for licensee misconduct from \$10,000 to \$250,000 for licensees, and from \$20,000 to \$500,000 for brokerages. This measure will ensure there is a serious deterrent to misconduct, particularly considering the value of commissions derived from the current market.

Licensees that contravene the Act, regulations, or rules will also be subject to the forfeiture of any commissions earned, and may be penalized for each contravention.

The vast majority of real estate licensees are honest, hardworking people who have had their reputations tarnished by a few unscrupulous actors.

These amendments will help protect consumers by providing an effective deterrence to misconduct and will adequately penalize those licensees that put their own interests ahead the interests of their clients.

Vancouver Charter

Finally, we come to the amendments that will enable the City of Vancouver to implement a stand-alone tax on vacant residential properties.

Vancouver is facing a record-low vacancy rate of 0.6%, which City Council feels is putting upward pressure on housing stock and contributing to unprecedented affordability issues.

This amendment seeks to respond to a lack of supply through interim measures that will give time for new supply to come on to the market.

When I met with Mayor Robertson two weeks ago, he spoke to both the need to take measures that create an incentive for new supply, while the longer term issues of encouraging development of rental accommodation could be addressed.

Vancouver's intent in applying a vacancy tax is to seek to increase the rental housing stock on the market

A recent City of Vancouver study suggested that there are nearly 11,000 empty homes in the city, 9,700 of which are condominiums and apartments.

The legislation enables but does not require Vancouver to impose a vacancy tax. If Vancouver chooses to do so, the legislation sets out key elements of the tax, but leaves the design details to Vancouver to determine and impose by bylaw.

The legislation balances flexibility in enabling Vancouver, while also providing enough certainty for the taxing authority to be legally valid.

In brief, the authority to tax applies only to residential land and improvements, and will not apply to properties otherwise exempt from property taxation.

Vancouver is limited to using monies received under this 'vacancy tax' for initiatives respecting affordable housing and administration of the tax.

Vancouver would be responsible for administration, implementation, collection and enforcement of the tax.

The proposed legislation enables a self-declaration approach; Vancouver may require information from property owners regarding the status of their residential property and seek verifying evidence as to whether it is vacant or occupied – and if such information is not provided, Vancouver has recourse, including considering the property to be vacant and taxable.

These changes to the Vancouver Charter are intended to help address housing affordability by enabling the City of Vancouver to implement a vacancy tax, should the City choose to do so.

There is still a great deal of work to be done for the city to establish the necessary means to levy, collect, administer and enforce this tax.

I know that other local governments that have similar concerns are looking with interest at Vancouver's approach.

I hope they will have the opportunity to learn from Vancouver's experience, and accordingly decide whether it's something they also wish to pursue.

Conclusion

Madam Speaker, the legislation 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.

Owning a home should be accessible to families of middle-class British Columbians. And when they seek to purchase that home, they should be treated fairly and respectfully. And finally, those who seek to rent should also be able to find a suitable home.

The changes we are proposing today are about making sure that British Columbians can continue to live, work and raise their families in our communities.

MADAME SPEAKER, I MOVE SECOND READING OF BILL 28.

[THE MINISTER SITS]

[Bill is Debated]

[The Speaker Puts Motion and Announces The Result]

[Bill Read a Second Time]

[THE MINISTER RISES AND STATES:]

Madame Speaker, I move that the bill be referred to a committee of the whole house for consideration at the next sitting after today.

[THE MINISTER SITS]

[Speaker Puts Motion]

Feedback received from

- Steve H
- Sadaf M
-

Page 126

Withheld pursuant to/removed as

s.13

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/propertytransfertext 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

Subscribe to our **What's New** page to receive email updates when information changes.

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

MLA Key Messages
Questions and Answers
Bill 28, Miscellaneous Statutes (Housing Priority Initiatives) Amendment Act, 2016

General:

- As a government, we recognize home ownership can be challenging in B.C., particularly in Vancouver.
- Budget 2016 introduced a number of measures designed to stimulate supply of new housing, assist purchasers, invest in affordable housing and improve our understanding of what drives growth in B.C.'s real estate market.
- Today, the Province is taking further steps to help keep the dream of home ownership within reach of middle-class families, and ensure that those who are in a position to rent are able to find a suitable home.
- This bill 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.
- These are complex issues that will require a number of different solutions. There will be more to come in the weeks and months ahead.

Additional Property Transfer Tax

- 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 the Greater Vancouver Regional District, excluding the treaty lands of the Tsawwassen First Nation.
- This tax will help manage ongoing demand in residential real estate while the housing market responds by building new homes to meet local needs.
- Placing barriers to the foreign investment in the GVRD real estate can help manage rising prices while supply catches up.

1. What is this new tax?

The additional property transfer tax applies to residential property when the title is transferred to a foreign national, a taxable trustee and certain corporations. The amount of the tax is 15% of the fair market value of the residential property.

The tax applies if the residential property is in the GVRD and is payable at the time of registration at a land title office. The tax is effective August 2, 2016.

2. How will you enforce the tax?

Property transfer tax audit measures are already in place and will be extended to encompass the additional tax to ensure it is paid by those who are required to do so under the legislation. Additional auditors will be required and the process is already underway to begin recruitment.

The Act already contains extensive audit and investigation powers and we have extended the limitation period for audit and enforcement of this additional tax to six years while the limitation period for the regular tax is one year.

3. How much revenue do you expect to raise?

It's too soon to judge how the market will respond. We expect some transactions will proceed, paying the tax. Some portion of transactions will be deterred. The data we're collecting will allow us to monitor this and assess the effect of the tax.

4. Will tax revenues be earmarked for government housing programs?

No, the additional tax will not be earmarked to a specific purpose.

However, the government is investing \$75 million to start a new Housing Priority Initiatives Fund for provincial housing and rental programs. Subject to approval by Treasury Board, the fund can receive a portion of revenues from the property transfer tax in the future.

5. Why only in the GVRD?

For now, the clearest need for this response is in GVRD. The Bill contains regulatory powers that would allow the government to apply the additional tax in other areas. We will continue to monitor the data we are collecting. If the evidence shows that a significant amount of foreign investment is being displaced to other regions, we are in a position to respond by making changes quickly.

Housing Priority Initiatives Fund

- The Province is investing \$75 million into a new Housing Priority Initiatives Fund for provincial housing and rental programs, which will be announced in the near future.
- The fund can receive a portion of revenues from the property transfer tax.

6. What is the Housing Priority Initiatives Fund?

The Housing Priority Initiatives Fund is a new strategic and flexible central fund to implement priority initiatives related to supply of housing, rental housing, or other shelter, and access and support programs and initiatives.

7. What can the money be spent on?

The proposed special account has a 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 emergency shelter and social housing initiatives or rental assistance for

low-income families and seniors, but can potentially fund new and innovative housing initiatives in the future (e.g. increasing supply of affordable or rental housing or supporting homeownership).

Vacancy Tax

- Vancouver's city council feels that a record-low vacancy rate of 0.6% puts upward pressure on housing stock and contributes to unprecedented affordability issues.
- We are proposing amendments to the Vancouver Charter to enable the City of Vancouver to implement a stand-alone tax on vacant residential properties.
- The legislation enables, but does not require, Vancouver to impose a vacancy tax and sets out key elements of the tax, but does not prescribe the design details.
- The City of Vancouver would be responsible for administration, implementation, collection and enforcement of the tax.

8. Why are you making these changes?

The Province is enabling Vancouver to implement a tax on vacant residential property in response to Vancouver's request. Vancouver has been seeking additional tools in an effort to increase the supply of rental units on the market while waiting for some of Vancouver's pending housing projects to be available. The vacancy rate in Vancouver is currently 0.6% and unused housing supply can put upward pressure on accommodation costs.

9. What is the goal of a vacancy tax?

Once implemented by Vancouver, the intent of a vacancy tax would be to encourage owners of vacant properties to add those properties to Vancouver's rental housing inventory rather than pay the tax. In addition, the legislation would ensure that the revenues received under this vacancy tax could only be used by Vancouver in relation to affordable housing initiatives and administration of the tax.

10. Is vacancy a problem in Vancouver?

A study conducted by Vancouver in 2016 indicates that Vancouver has close to 11,000 empty housing units (Vancouver estimates there are approximately 177,000 residential properties in total).

11. Why is the Province allowing Vancouver to design and implement the tax?

It is important to Vancouver that it has clear, statutory authority to impose a vacancy tax if it decides to proceed with such a tax. Whether to impose such a tax is ultimately Vancouver's decision.

While the legislation will set out key elements of the tax, the design details, implementation, administration and collection of the tax will be determined by Vancouver and imposed by municipal bylaw. Vancouver has the best ability to understand its needs and its residents and what properties and property owners should be covered by the vacancy tax.

12. What about other Lower Mainland communities struggling with housing affordability and availability? Or what about in other areas of the Province, like Victoria? Will they be able to implement a similar tax?

Addressing the issue of housing affordability is a priority for the Province. Vancouver is being empowered to design and implement a novel tax, unprecedented in Canada. On that basis, it would make sense for other communities to have the opportunity to learn from Vancouver's approach, including issues with implementation and whether the tax has the desired effect.

After that, if there is general interest from other municipalities, legislative change could be discussed further.

Consumer Protection

- The Independent Advisory Group (IAG) 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 amendments that are proposed to the Real Estate Services Act are intended to restore consumer confidence by increasing transparency and fairness in the real estate sector.
- These changes will help protect British Columbians when they are making the one of the largest investments of their lives – purchasing a home.
- The Province is ending self-regulation of the real estate industry and substantially implementing the key recommendations of the Independent Advisory Group's report.
- The amendments also significantly increase the Superintendent of Real Estate's authority and oversight.

13. Do these amendments implement the IAG recommendations?

Most of the amendments that require legislation have been implemented: Penalties have been increased as recommended; and the superintendent's oversight powers are greatly enhanced. The legislation also clarifies that the Superintendent has the power to make rules to effect many of the other recommendations.

14. What is happening with the other recommendations of the IAG?

Government has established an implementation team that is working swiftly to end self-regulation and implement the recommendations, including the additional powers the Superintendent will receive. The team includes senior staff from the current office of the Superintendent of Real Estate, the Real Estate Council and the Ministry of Finance. When the new Superintendent of Real Estate is hired, s/he will assume leadership of the implementation team.

15. Why do these amendments not end dual agency?

The amendments give the Superintendent the power to make rules that prohibit dual agency. However, prohibiting dual agency, together with banning double ending are important issues that government is continuing to analyse. Government may step in to address them directly by regulation rather than relying on the Superintendent to make rules.

16. When to the amendments come into force?

The amendments will come into force by regulation, which we anticipate will be relatively soon.

Monday Media Avail at the Leg

Back Lawns of the Legislature, West of Water Fountain.
Victoria, B.C.

Date:	July 25th, 2016	Arrival Time:	10:40 AM
Podium:	Yes – Action on Affordable Housing British Columbians First	Dress:	Business – Sturdy shoes as the event is on the grass

Event Summary: Premier and Minister De Jong to host a media avail following QP
Action/Visual: Premier and Minister speaking with the media
Venue Audience: Premier, Minister De Jong, Parliamentary Media and Media on the line
MLAs attending: Hon. Mike De Jong, Minister of Finance
Additional VIP's:
Media Relations: Ben Chin / Stephen Smart / Karen Van Marum

Time	Event Itinerary
10:40 AM	Premier and Minister De Jong are met at West Annex by Anish Dwivedi and provided a briefing
10:43 AM	Premier and Minister proceed to the event site. (Back of the legislature, West of the fountain in between the two large trees)
10:45 AM	Premier delivers brief remarks and calls Minister De Jong to the podium
10:48 AM	Minister De Jong provides his remarks
10:50 AM	Moderator via moderator mic calls the Premier back to the podium and opens up Qs & As
10:51 AM	Q & A Note: Minister to step in as required. Dial in information below.
11:00 AM	Q & A concludes.
11:01 AM	Premier and Minister make their way back to West Annex.

Contacts

Anish Dwivedi, BC Government, 778-875-9129

Dial in information:

Dial in #: 604-681-0260 or 1-877-353-9184

Speakers Pass Code: s.15 **(ONLY TO BE USED BY AV)**

Participants pass code: 22352#

Wharf, Sandy PREM:EX

From: Menzies, Brian FIN:EX
Sent: Monday, July 25, 2016 2:14 PM
To: Cadario, Michele PREM:EX
Cc: Sweeney, Neil PREM:EX; Mentzelopoulos, Athana FIN:EX; Henderson, Kim N PREM:EX
Subject: FW: New Foreigners TAx

Early response from UDI

From: Jon Stovell [<mailto:jons@relianceproperties.ca>]
Sent: Monday, July 25, 2016 2:00 PM
To: Chrystal, Neil
Cc: Menzies, Brian FIN:EX; Anne McMullin
Subject: Re: New Foreigners TAx

Thanks Niel.

Brian

UDI officially concurs with every aspect of Niel's letter below.

This is ill advised in the extreme and your governments failure to exempt pre-sales is a betrayal to our non residents willing to participate in good faith in our economy in what has been both a legal and arguably encouraged through other government policy.

Your consultations with industry as recently as last week when this was not even mentioned also have limited credibility at this point.

Kind regards.

Jon Stovell
UDI Chair.

Sent from my iPhone

On Jul 25, 2016, at 11:31 AM, Chrystal, Neil <nchrystal@polyhomes.com> wrote:

Brian,

Good morning Brian!

Neil Chrystal here from Polygon Homes. We met last week at the meeting we had with Minister de Jong and UDI.

I thought I would send you a quick note (personally, not as a member of UDI) to let you know how disappointed I am in the new tax on foreign buyers and I was hoping you might share my thoughts with Minister de Jong.

The new tax is wrong on two fronts;

- 1) The tax of 15% is excessive and a sure fire way to halt sales to foreign buyers in a market that was already slowing signs of fatigue and;
- 2) The fact that you did not provide a grandfathering provision for buyers of pre-sales homes is outrageous and sure to cause the new home industry a lot of issues moving forward.

While I was at first appreciative of the consultation meeting we had last week I feel that our industry has been somewhat blind-sided by the announcement of this new tax, given how extreme it is. I actually find it hard to believe that something so drastic wasn't discussed further with our industry and that our meeting was a bit of a waste of time, given that the policy was likely already determined.

I am sure that UDI will be consulting you with a formal industry position on the new tax but wanted to let you know how personally disappointed I am with the tax rate and rules applied to purchasers.

Anyhow, not meaning to dump on you but I am writing this email in a frustrated state of mind and your card happened to be sitting on my desk!

If you want to talk, I am happy to chat with you.

Regards,

Neil



POLYHOMES polyhomes.com
900 - 1333 West Broadway,
Vancouver, BC V6H 4C2

This email and any files transmitted with it are confidential and intended solely for the addressee. If you have received this email in error, please permanently delete this email and immediately notify the sender. If you are not the intended recipient, you are notified that any disclosure, copying, distribution, alteration or taking any action in reliance on the contents of this email is strictly prohibited.