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To:	"Direct to Mayor and Council - DL"
Date:	11/4/2021 1:44:00 PM
Subject:	Upcoming information bulletin: Empty Homes Tax Annual Declaration Period (November 8, 2021)

Dear Mayor and Council,

We will be issuing an information bulletin on Monday to let Vancouver homeowners know the declaration period for the Empty Homes Tax for the 2021 tax year will begin on Monday, November 8. The deadline to declare is February 2, 2022. Please keep this information bulletin embargoed until it goes live from the City media email account at approx. 11:00 AM on November 8.

Of particular note for this year is that the vacancy tax rate has increased to 3%.

In early December, we plan to release the Empty Homes Tax Annual Report for the 2020 tax year, which will feature the latest statistics on the tax, and details on the impacts it is having on housing availability and affordability. The Annual Report release will be accompanied by a separate news announcement.

Best, Paul

Paul Mochrie (he/him) City Manager City of Vancouver paul.mochrie@vancouver.ca



The City of Vancouver acknowledges that it is situated on the unceded traditional territories of the x^wməθk^wəỳəm (Musqueam), Skwxwú7mesh (Squamish), and səlilwətal (Tsleil-Waututh) Nations.

City of Vancouver Information Bulletin November 8, 2021

Fifth year of Empty Homes Tax gets under way

Owners required to declare property status by February 2, 2022

Residential property owners in Vancouver can now make their <u>Empty Homes Tax (EHT) property</u> <u>status declaration</u> for the 2021 tax year.

Over the coming weeks, declaration instructions are being mailed to property owners along with their advance property tax notice. Owners who have signed up to receive eBills will also receive their notice direct to their email inbox. Declarations are due by February 2, 2022.

The Empty Homes Tax declaration is an annual requirement for all residential property owners. Properties declared or deemed vacant in the 2021 tax year will be subject to a tax of three per cent of the property's

2021 assessed taxable value. Most homes will not be subject to the tax, as it does not apply to principal residences or homes rented for at least six months of the year.

A declaration is required for every residential property, even if the owner lives in the property or rents it out. If a property is co-owned, only one owner is required to declare.

Declare online today

Declare online in just a few minutes at <u>vancouver.ca/eht-declare</u>. If you require help, <u>chat live with an</u> <u>advisor</u> on our website, or call us at 3-1-1.

While online, property owners are encouraged to sign up for an <u>online services account</u>. Once signed up, owners can opt to receive their next tax notice by email, check their account balances, and access other important tax information.

Late declarations for 2020

Owners who failed to declare their property status for the 2020 tax year have until July 5, 2022, to make a late declaration in the form of a **Notice of Complaint**. A \$250 bylaw fine applies to late declarations.

Learn more

Learn more about the Empty Homes Tax, and the impact it is having on housing affordability and availability in Vancouver on our website. An in-depth look at the latest statistics and progress of the tax will be available in the Empty Homes Tax 2020 Annual Report when it is released later this year. Previous years' Annual Reports are available online.

The City of Vancouver's Empty Homes Tax is separate from the provincial government's Speculation and Vacancy Tax; inquiries regarding the province's tax may be directed to **gov.bc.ca/spectax** or by calling 1-833-554-2323.

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