

From: ["Mochrie, Paul" <Paul.Mochrie@vancouver.ca>](mailto:Paul.Mochrie@vancouver.ca)  
To: ["Direct to Mayor and Council - DL"](#)  
Date: 10/4/2022 3:48:16 PM  
Subject: [Memo to Mayor and Council - New tax relief legislation](#)

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Dear Mayor and Council,

On Monday, the Provincial government introduced legislation which targets taxation relief on development potential. As you know, Council has advocated for action in this area for a number of years. The details are available at the link below:

[Bill 28 – 2022: Municipal Affairs Statutes \(Property Taxation\) Amendment Act, 2022 \[leg.bc.ca\]](#)

Below are some key points regarding this legislation:

- This is a piece of new and complex legislation and staff is working through the details.
- At a high level, this will enable municipalities to charge a lower tax rate on unbuilt density on commercial properties, which was the intent of the original sub-class recommendation that Council had recommended to the Province
- It is permissive in nature, which means municipalities can set their own criteria and decide whether or not to use the legislation
- It is time-limited so it will not discourage development over the long term (delivery of much needed hsg & job space)
- It is timely depending when the legislation receives royal assent, it could be implemented as early as 2023 to provide immediate relief to eligible properties

There is also a subsequent [News release \[news.gov.bc.ca\]](#) for the legislation.

Should you have any questions, please feel free to contact me or Patrice Impey.

Best,  
Paul

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The City of Vancouver acknowledges that it is situated on the unceded traditional territories of the xʷməθkʷəy̓əm (Musqueam), Sḡwx̱w̱ə7mesh (Squamish), and səliwətaʔ (Tseil-Waututh) Nations.