

From: "Mochrie, Paul" <Paul.Mochrie@vancouver.ca>
To: "Direct to Mayor and Council - DL"
Date: 5/10/2023 3:00:20 PM
Subject: EHT - 2022 levies on unsold inventory

Mayor and Council,

I am writing in follow up to a question that was posed in your meeting this morning regarding the amount of EHT levies collected on unsold housing inventory for the 2022 reference year.

On the 2022 unsold inventory, a total amount of \$3,8M was levied. To date, \$2.4M has been collected (64%).

The application of a retroactive exemption for unsold inventory would require that we reverse the \$3.8M billing and refund \$2.4M to the developers who have submitted payments thus far.

Media has requested this information as well and we will be sharing the foregoing details.

If you have any further questions, please let Patrice know.

Best,
Paul