From: "Mochrie, Paul" < Paul. Mochrie@vancouver.ca>

To: "Direct to Mayor and Council - DL"

Date: 1/28/2025 9:15:28 AM

Subject: Upcoming information bulletin: Empty Homes Tax (January 28, 2025)

Dear Mayor and Council,

I am writing to inform you that the City will be issuing the below information bulletin on January 28 regarding the Empty Homes Tax declaration deadline. Please keep this information bulletin embargoed until it goes live from the City media email account today at 11 am.

Maria will reply to this email with the relevant Vancouver.ca link and social media links, once these are live.

Best,

Paul

Paul Mochrie (he/him)

City Manager

City of Vancouver

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

City of Vancouver

Information Bulletin

January 28, 2025

Empty Homes Tax: One week left to declare

We're reminding residential property owners that February 4, 2025 is the due date for their annual\u8239 Empty Homes Tax (EHT) declaration.

As of January 27, approximately 25% of property owners have not submitted their EHT declaration and are encouraged to do so before February 4, 2025 to avoid by-law fines.

A declaration is required for all residential properties in Vancouver, regardless of whether the owner lives at the property or rents it. For co-owned properties, only one declaration is required. A \$250 by-law fine will apply to owners who miss the due date.

How to declare

Submit your property status declaration <u>online</u>. For help making a declaration,\u8239 watch our <u>step-by-step video</u>,\u8239 or call 3-1-1 (outside Vancouver: 604-873-7000). Declaration instructions are also available in <u>English</u>, <u>Traditional Chinese</u>, <u>Simplified Chinese</u>, <u>Punjabi</u>, <u>Tagalog</u>, and <u>Vietnamese.\u8239</u>

Who will be assessed the tax?

If a declaration is not received for a property by February 4, 2025, it will be deemed vacant and assessed the tax. If a late declaration of "occupied" or "exempt" status is made for that property after the due date, and is verified by the City, the tax will not apply.

The majority of residential property owners in Vancouver will not be required to pay the tax, as it does not apply to principal residences, properties that are rented out at least six months a year or properties that are eligible for an exemption.\u8239

Properties that are declared vacant by their owner, or deemed or determined vacant under the EHT program, will be subject to the tax at a rate of 3%\u8239 of the property's assessed 2024 taxable value.

All property status declarations are potentially subject to an\u8239 <u>audit process</u> to determine their validity and encourage compliance.

Background on the EHT

Learn more about the purpose, history, and impact of the Empty Homes Tax

The provincial government's Speculation and Vacancy Tax is separate from the Empty Homes Tax.

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