



January 7, 2021

The Honorable Selina Robinson  
Minister of Finance  
PO Box 9048, Stn Prov Govt  
Victoria, BC V8W 9E2

Dear Minister,

**Re: Speculation and Vacancy Tax**

Thank you for the opportunity to respond to the second annual consultation on the Speculation and Vacancy Tax (SVT). Addressing regional housing shortages with affordable supply remains an important and ongoing priority for the City of Delta.

The City of Delta has not had a significant number of non-exempt properties since the inception of the SVT, and as such does not have sufficient information to observe any meaningful change in housing affordability as a result of the SVT. In 2019, Delta's rental vacancy rate remained very low at 1.1% according to the Canada Mortgage and Housing Corporation. Some Delta property owners may have made properties available for rent in anticipation of the SVT, however, further information is required to determine any impacts on affordability.

While we are not aware that the administration or design of the SVT is resulting in any unintended outcomes in the City of Delta, we consider ongoing review of the SVT critical to ensure it is operating effectively to encourage additional rental housing supply and calm market speculation. There are a large number of exemptions available that should be reviewed regularly to ensure they do not reduce the effectiveness of the SVT or result in unfair outcomes.

We would appreciate receiving a detailed breakdown of how the SVT proceeds are spent, and any additional opportunities to partner with the Province to create much needed supportive housing, affordable rental housing, and affordable homeownership housing both within and outside the framework currently provided by BC Housing.

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I would be pleased to meet to further discuss Delta's housing needs and opportunities to partner with the Province.

Yours truly,



George V. Harvie  
Mayor

cc: Sean McGill, City Manager  
Melanie Kerr, Director of Finance