

MOTION ON NOTICE

7. Public Consultation on Empty Homes Tax Revenue

MOVER: Mayor Robertson

SECONDER:

WHEREAS

1. Vancouver is facing a housing affordability crisis, with one of the lowest vacancy rates in Canada;
2. On November 16, 2016, Council approved a tax on empty homes, with all net proceeds raised from the tax to be used for the purposes of affordable housing;
3. In the first year of the Empty Homes Tax, 98.85 per cent of all Vancouver homeowners submitted their declarations;
4. A total of 8,481 homes were declared or deemed to be unoccupied, underutilized, or exempt for more than 180 days in 2017;
5. The deadline to pay the Empty Homes Tax is April 16, 2018.

THEREFORE BE IT RESOLVED THAT Council direct staff to undertake public consultation regarding the investment of net proceeds from the Empty Homes Tax into affordable housing initiatives, prior to recommendations coming to Council.