



Making a difference...together

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July 27, 2022

0400-20

The Honourable Selina Robinson  
Minister of Finance  
PO Box 9417 Stn Prov Govt  
Victoria, BC V8W 9V1  
Via email: [FIN.Minister@gov.bc.ca](mailto:FIN.Minister@gov.bc.ca)

Dear Minister Robinson:

**RE: SPECULATION AND VACANCY TAX**

The Capital Regional District Board (CRD), at their July 13, 2022 meeting received a report advocating for the Speculation and Vacancy Tax to be applied to the Salt Spring Island Electoral Area.

The CRD subsequently adopted a motion requesting the province to include Salt Spring Island in the Speculation Tax specified area to help address the problem of rental and housing affordability and that the Juan de Fuca and Southern Gulf Island Electoral Areas be specifically excluded.

Salt Spring Island faces a challenging shortage of options for workforce housing needs in the many sector services such as healthcare, teachers, and service sectors. The CRD 2020 Salt Spring Island Housing Needs Assessment noted the proportion of renter households on Salt Spring Island is growing quickly, while there are almost no purpose-built rental market units in the community. High demand and low vacancy contribute to increasing rental costs and can push renter households out of the community. Salt Spring Island has only 3-7 primary rental units, despite reporting hundreds of short-term vacation rentals.

We note that the province recently included a number of other communities in the Speculation Tax specified area and we were not aware that there was a process under way to evaluate the application of this regulation. Therefore, the CRD Board encourages the province to consider Salt Spring Island Electoral Area's request to opt-in to the Speculation Tax specified area at the earliest opportunity.

Sincerely,

Colin Plant  
Chair, Capital Regional District Board

cc: CRD Board  
Adam Olsen, MLA – Saanich North and the Islands  
Robert Lapham, Chief Administrative Officer, CRD