



Making a difference...together

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(via e-mail)  
File: 0400-20

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To whom it may concern:

The Capital Regional District (CRD) is requesting an interpretation of exemptions under the *Property Transfer Tax Act*, Section 14(3)(s) regarding its subsidiary, the Capital Region Housing Corporation (CRHC).

The CRD Service, *Land Assembly, Housing and Land Banking*, empowers the CRD to undertake land assembly for the purpose of either public or private housing, and to undertake the development and operation of public housing pursuant to the *National Housing Act* and *Ministry of Lands, Parks and Housing Act*, including all of the powers of a municipality.

The CRD Service Establish Bylaw allows the CRD to create one or more corporations. The CRHC was incorporated in 1982 and currently owns and operates more than 1,300 affordable housing units, and will continue to develop additional affordable housing units to benefit the capital region's interest.

The CRHC is incorporated under the laws of BC and its principal activity is the provision of rental accommodation. As a wholly-owned subsidiary of the CRD, the CRHC is exempt from taxation under the *Income Tax Act* and is regarded as a municipality for GST purposes. Therefore, the CRHC should also be considered a regional district for Property Transfer Tax purposes.

Please review this interpretation of exemptions, and contact Steven Carey, Manager Legal Services at 250-360-3128 if you require further information.

Sincerely,

Robert Lapham, MCIP, RPP  
Chief Administrative Officer

pc: Kevin Lorette, General Manager, Planning & Protective Services  
Christine Culham, Senior Manager, Capital Region Housing Corporation  
Steven Carey, Manager, Legal Services

