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From: Susan Chan [REDACTED]
Sent: April 13, 2022 5:57 PM
To: Office of the Legislative Counsel
Subject: Bill No. 149 – Financial Measures (2022) Act

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Dear Law Amendments Committee Members:

My husband and I are Canadians residing in Ontario. Five years ago, we purchased land along the South Shore and last year we engaged a local architect and builder to design and build a second home for us for our retirement years. Due to family and health reasons, we intend to remain Ontario residents even post construction completion, although we expect to spend about six months a year in Nova Scotia.

The new non-resident property tax is a huge setback for us as it represents a major increase to our annual expenditure at a time when we will be relying on a pension. In addition, the non-resident deed transfer tax will depress the value and marketability of our property.

While we are fortunate enough to be able to contemplate a summer home in Nova Scotia, we are not so fortunate that we don't have affordability and value considerations. I believe our situation is typical of those who buy or build seasonal residences in Nova Scotia. Hence, the additional financial burden will make buying in this province much less attractive and, in many cases, unaffordable.

Seasonal residents generally buy in rural communities where there is an abundance of low cost land and limited demand from locals. Our land had sat vacant for at least 10 years when we bought it in 2017. Many of the building lots nearby have similarly been untouched for many years. Hence, increasing seasonal residents' taxes will do little to make housing more affordable in areas where there is currently a supply/demand imbalance. Instead, it will hinder economic growth in communities where local businesses rely on seasonal residents and where these residents have become integral to the economic and social fabric of the community.

To state the obvious, seasonal residents in Nova Scotia are generally NOT ostentatiously rich. They support businesses in areas where otherwise would see little economic activity. The fact that The Municipality of the District of Chester does not support the proposed taxes clearly suggests growing the number of seasonal residents has been a net benefit to their community and should be encouraged.

We urge you to consider amending the legislation to only target speculators that leave their property completely unused and limit the geographic coverage to places where there is high demand from Nova Scotians for affordable housing. These changes would better align the new taxes with the stated objective of improving housing affordability for Nova Scotians. The current legislation comes across as an unjustified tax grab that unfairly punishes many non residents who have contributed to the province and will have unintended consequences for certain communities and businesses.

Sincerely,

Mark Lau and Susan Chan
[REDACTED]
Coleman's Cove, [REDACTED]

Sent from my iPhone