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Sent: April 13, 2022 8:35 PM
To: Premier; Finance Minister; Office of the Legislative Counsel; beckydruhan.mla@eastlink.ca
Cc: phoveling@nsar.ca
Subject: New Tax Announcement and non-resident taxes

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Good day members of the Provincial Government,

My name is Stefan Sieber and I moved 26 years ago from Switzerland to this beautiful province and I am for the last 20 years a proud Canadian. I started as a restaurants and small hotel owner and now I am helping clients as a Real Estate Advisor for more than a decade. Due to my background and languages I work with a lot of clients from away and was lucky to be a part of multiple hardworking couples and families purchasing a lot to build on, or found the perfect house for them to spend quality time and enjoy some of our renowned hospitality.

Until now when I was traveling I was a proud advocate for our beautiful province and tried to win more fans for this amazing province. But having learned how my government is planning to treat some of their best friends and financial contributors to rural areas, just because they are non-resident, you make it not easy for me to go out there and keep promoting Nova Scotia as the place to go and be.

Those families often saved for many years to fulfill their dream to own a small piece of NS. They spend lots of money with us, employ property managers, landscapers, trades people and are some of the best advertisers for our province worldwide.

You have to take this into consideration and have to look in to some kind of a grandfathering exemption.

I know for a fact that this extra tax of \$2.00 per \$100.00 of the assessment will destroy the dream and ability for a significant number of these non-resident property owners to purchase or keep their secondary home here.

I was for several years a member of the Government Relations Committee with NSAR and for 4 years a member of the CREA Global Committee in an advisory role to the Canadian President for strengthening Canada in the global real estate market, so I am confident I can say I have a little bit an idea of this situation. I also hold the designation of Certified International Property Specialist.

I am extremely disappointed that our province is penalizing property owners that invested in our province when we needed it and have been a steady source of income to small communities in Nova Scotia.

The majority of them can not afford based at a \$350,000 property to spend an extra \$7,000 taxes a year, plus they only use a small amount of the services the taxes finance.

I understand to charge a higher deed transfer tax for a one time "entry fee" to our province, but having to purchase your home twice over a 20 year time span is under no circumstances fair and honestly not becoming to who we are.

A large part of these properties effected are not the type of properties that will help the housing crisis if they have to be sold, because the owner can not afford this extra tax.

I am more than happy to speak with you and anybody you think necessary to talk about some of the people this will badly affect, and my belief that this will have long-term negative consequences for our province.

Thank you very much.

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Real Estate Advisor

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