

[REDACTED]

From: Lawrence MacIsaac [REDACTED] >
Sent: April 14, 2022 10:48 AM
To: Premier; Finance Minister; Office of the Legislative Counsel; phoveling@nsar.ns.ca; JohnLohrMLA@gmail.com; Tammy Hines; Keith Irving
Cc: Allen Chase; Peter Morse; John MacKay
Subject: Stop the Non Resident Deed Transfer Tax & Property Tax

**** EXTERNAL EMAIL / COURRIEL EXTERNE ****

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To Premier Tim Houston & Finance Minister Allan MacMaster, et al. of Nova Scotia

The Non-resident Deed Transfer Tax and Property Tax sprung on the province at the end of March 2022 with only 2 days' notice by your administration is nothing more than a cash grab by this sitting government and will do nothing to address the current unsustainable real estate market in Nova Scotia. The percentage of property owners who are non-residents is negligible, only 1% nationally in 2020 according to Bullpenn Research & Consulting in Toronto as reported in a recent BBC article on Trudeau's proposed plan to ban foreign buyers. If your real goal is to help local buyers get into their own home then kindly address the real problems at the heart of this crisis like lack of inventory and too much bureaucratic red tape on builders, out of control rental prices preventing buyers from getting the down payments together, the excessive tax burden on middle class and lower income families, unchecked inflation and spiralling cost of living expenses such as food and electricity, and all the rest.

To drop a new tax such as this, with virtually no notice, under the veil of helping to get local people into home ownership while not addressing any of those many key factors I have listed above is a despicable way to conduct the business of provincial government; you are lying to taxpayers and voters. Why you would punish those people from outside the province for coming here and bringing their money to spend in our province is unfathomable. Those are precisely the people we want coming to our province because they bring new money here, they spend money here, and they don't draw the same on the services and obligations of government the same as full-time residents do (such as health care and schooling).

You said that your decision is to help locals get out of the rental market and into the home ownership market, then put your money (which is our money, actually) where our mouth is! It is my understanding that the collective group of NSAR has already expressed its concerns with your new tax and you have gone ahead and done it anyway. That does play to our advantage, because now as you apologize and walk back this malicious tax due to overwhelming public sentiment and because your tax is plain wrong, you have already expressed your 'desires' to 'help' local buyers get into home ownership, and the only way that is going to happen is that you must streamline bureaucratic red tape on new construction, reduce lower- and middle-class taxes, and address spiralling costs of everything like food, electricity, vehicles, banking, insurance, etc, etc. Don't step on the wet paint as you try to get out of this corner...

Sincerely,

Lawrence D. MacIsaac, CD

REALTOR® and Taxpayer of Nova Scotia

MacKay Real Estate Ltd.

