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Sent: April 14, 2022 12:17 PM
To: susancorkumgreekmla@gmail.com
Cc: Ann Parks; Colin Crowell; Premier; Finance Minister; Office of the Legislative Counsel; phoveling@nsar.ns.ca
Subject: Real Estate High Taxes Imposed on Non-Residents

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Hello Susan:

I voted for you, because I've known you for a number of years. I also worked with Jody for a short time back in the 1990s. I hope you enjoy this job and will be successful at it. Being a politician is not an easy job, by any means.

I've been a licensed real estate salesperson for almost 19 years now. Our NS Real Estate Association has been lobbying the government to stop this excessive tax grab announced for non-residents of NS.

We do have for many decades now, non-residents who come from Germany, United States and other provinces who enjoy seasonal properties, in some cases for half the year, that contribute greatly to our economy.

I strongly think we should do everything possible to encourage them. You know about the benefits for Nova Scotians: the newcomers bring wealth; they help shoulder the burden of our taxes; they make ordinary Nova Scotians wealthier by the increase in our property values, and not incidentally fatten the coffers of government; and as it happens they create jobs and business for people like me and lots of others.

You wouldn't think that anybody would want to disrupt this golden goose from its highly desirable nest-building, but I'm afraid that this is exactly the danger in the newly announced tax grab. In just the two weeks since the deterring word of these new taxes has gotten out, I've had several prospective clients tell me that Nova Scotia seems a lot less welcoming than we did before. Plans of buying here have been canceled or put off.

Two specific cases, one buyer from Massachusetts wishes to buy a property near Lunenburg. He was getting ready to write an offer on a \$900,000 property the same week you announced this budget. I immediately emailed him on March 29th to let him know about these budget items that will affect him. Here is his reply on March 31st:

Thank you for your brilliant work- I was anticipating we would see through a purchase in NS together. The non resident tax puts property out of reach for me- the Holiday home won't work in Lunenburg now.

The property he wished to write an offer on is still sitting for sale. I'm sure it would be under contract right now. These budgeted items will affect property owners who wish to sell, without the mix of locals and non-residents as potential buyers.

Another buyer from Ontario planned to write an offer on vacant land acreage property and changed his mind when he found out about the new taxes.

I'd respectfully suggest this is not the message we should be sending to those thinking of contributing to our province. Surely we'd do better by encouraging them to come and bring their wealth rather than causing them to pause and perhaps take their business elsewhere. The path of special, discriminatory taxes is sure to do harm to our existing property owners and, by discouraging the

arrival of new taxpayers, to the very governments who hope to score by these hits on prospective newcomers.

Cheers,

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