



**"Leading our community
toward a healthy future"**

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March 12, 2018

Re: BC Government's Proposed Speculation Tax

Honourable Carole James
Minister of Finance
PO Box 9048, Stn Prov Govt
Victoria, BC V8W 9E2
Via email: FIN.Minister@gov.bc.ca

The Qualicum Beach Chamber of Commerce is concerned with the Provincial Governments proposed Speculation Tax having unintended detrimental effects on a small, rural, tourism based region such as ours.

We have recently received letters from Canadian residents who own second properties in the Qualicum Beach area. Some of these properties are family vacation homes; some are seasonal vacation homes destined to become retirement homes; some are recreational properties with shared ownership. These homeowners support our local businesses and tourist economy. We have also heard from many of our Chamber members and business owners concerned with how this could negatively affect their businesses.

This tax also appears to be applied in an inequitable manner, potentially penalizing the communities the Qualicum Beach Chamber serves within the Regional District of Nanaimo, while giving neighboring communities a competitive advantage.

While we support Provincial efforts to control escalating housing costs in BC, this tax as proposed could have a tremendous negative impact on Qualicum Beach and area.

Sincerely,

The Board of Directors
Qualicum Beach Chamber of Commerce