

2005/2006 Revisions to the property transfer tax

Recognizing that this tax, instituted in the 80's by then Premier Bill Van der Zalm, generated approximately \$1.0 billion in much needed revenue for the province, we proposed amendments that would see the calculation thresholds adjusted to reflect current market conditions. We also recommend the government put a program in place to adjust these levels on a specific timeline as market valuations adjusted.