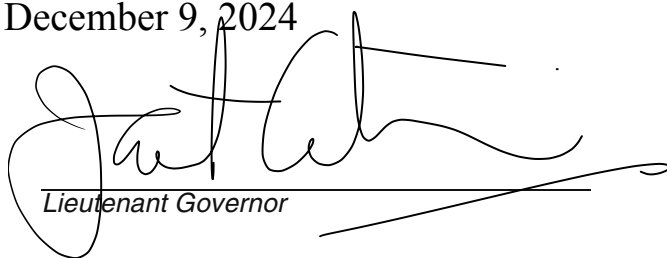


PROVINCE OF BRITISH COLUMBIA

ORDER OF THE LIEUTENANT GOVERNOR IN COUNCIL

Order in Council No. 647

, Approved and Ordered December 9, 2024


Lieutenant Governor

Executive Council Chambers, Victoria

On the recommendation of the undersigned, the Lieutenant Governor, by and with the advice and consent of the Executive Council, orders that, effective January 1, 2025, the attached Residential Property (Short-Term Holding) Profit Tax Regulation is made.



Minister of Finance



Presiding Member of the Executive Council

(This part is for administrative purposes only and is not part of the Order.)

Authority under which Order is made:

Act and section: *Residential Property (Short-Term Holding) Profit Tax Act, S.B.C. 2024, c. 14, ss. 59, 79 (2), 87 (5) (k) and 102*

Other:

RESIDENTIAL PROPERTY (SHORT-TERM HOLDING) PROFIT TAX REGULATION

Contents

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- 2 Calculation of interest
- 3 Certificate of lien form
- 4 Communication of information – prescribed enactment

SCHEDULE

Definition

- 1** In this regulation, “**Act**” means the *Residential Property (Short-Term Holding) Profit Tax Act*.

Calculation of interest

- 2** Interest payable on amounts due to the government under the Act must be
 - (a) calculated at the rate prescribed under section 8 of the Interest Rate Under Various Statutes Regulation, B.C. Reg. 386/92, and
 - (b) calculated on a daily basis and compounded monthly.

Certificate of lien form

- 3** The form set out in the Schedule is prescribed for the purposes of section 79 (2) (a) [*lien*] of the Act.

Communication of information – prescribed enactment

- 4** For the purposes of section 87 (5) (k) [*communication of information*] of the Act, section 8 [*Comptroller General*] of the *Financial Administration Act* is a prescribed enactment.

SCHEDULE

(section 3)

CREST Province of British Columbia Ministry of Finance

IN THE MATTER OF the *Residential Property (Short-Term Holding) Profit Tax Act*, S.B.C. 2024, chapter 14, section 79, and in the matter of the interest

OF [name]

IN

..... [P.I.D. number and full legal description of land]

CERTIFICATE OF LIEN

I certify that:

1
[debtor name]

.....
[debtor address]

is

- (a) required to pay or remit an amount to the government under the *Residential Property (Short-Term Holding) Profit Tax Act* but has not paid or remitted that amount, or
- (b) an associated corporation, as defined in section 79 (1) of the *Residential Property (Short-Term Holding) Profit Tax Act*, of a person who is required to pay or remit an amount to the government under the *Residential Property (Short-Term Holding) Profit Tax Act* and has not paid or remitted that amount.

2 The amount remaining unpaid or unremitted as of the date of this certificate is \$.....

AND TAKE NOTICE that on registration of this certificate in the land title office, the amount of the indebtedness to His Majesty the King in right of the Province of British Columbia is a lien against the land described above.

Dated at....., British Columbia on.....[date]

.....
Commissioner