



BRITISH COLUMBIA  
REAL ESTATE  
ASSOCIATION

**For Immediate Release**

## **BCREA Welcomes Exemptions to Bill 45**

**Vancouver, BC – October 16, 2018.** The British Columbia Real Estate Association welcomes the Government of British Columbia’s inclusion of exemptions from the speculation and vacancy tax proposed as Bill 45 today, Tuesday, October 16, 2018. Some of the exemptions directly address concerns BCREA brought to the Province’s attention through its advocacy work.

The Bill allows for exemptions for British Columbians going through traumatic life events such as illness and divorces or separations. It also allows for exemptions for owners of properties that are being developed or undergoing renovations.

It also exempts strata units from a vacancy tax for 2018 and 2019, where strata restrictions prohibit rentals. Further clarity is needed on this exemption and other implications.

BCREA, its 11 regional real estate boards and the 23,000 REALTORS® they represent look forward to providing the Province with REALTOR® insight on the implementation of Bill 45 to ensure that the best interests of BC homeowners are served.

Read the Province’s news release [here](#). Learn more about the speculation and vacancy tax [here](#).

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[BCREA](#) is the professional association for about 23,000 REALTORS® in BC, focusing on provincial issues that impact real estate. Working with the province’s 11 real estate boards, BCREA provides continuing professional education, advocacy, economic research and standard forms to help REALTORS® provide value for their clients.

To demonstrate the profession’s commitment to improving [Quality of Life](#) in BC communities, BCREA supports policies that help ensure economic vitality, provide housing opportunities, preserve the environment, protect property owners and build better communities with good schools and safe neighbourhoods.

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