

July 7, 2021

Via email: cschofield@forterie.ca

Town of Fort Erie

Attention: Carol Schofield, Manager, Legislative Services/Clerk

1 Municipal Centre Drive

Fort Erie, ON

L2A 2S6

Dear Ms. Schofield:

RE: Correspondence – Capital Gains Tax on Primary Residence

On behalf of the Council of the Corporation of the Township of Lake of Bays, please be advised that the above-noted correspondence was presented at the last regularly scheduled meeting on July 6, 2021, and the following was passed.

“Resolution #7(c)/07/06/21

BE IT RESOLVED THAT the Council of the Corporation of the Township of Lake of Bays hereby receives the correspondence from Carol Schofield, Manager, Legislative Services/Clerk of the Town of Fort Erie requesting support for the Federal Government to cease further consideration of eliminating capital gains tax exemptions on primary residences, dated June 1, 2021;

AND FURTHER THAT Council hereby supports the attached resolution from the Town of Fort Erie;

AND FURTHER THAT this resolution be forwarded to the Prime Minister, the Premier, all Members of Parliament, all Members of Provincial Parliament, and all Ontario municipalities.

Carried.”

Sincerely,



Carrie Sykes, *Dipl. M.A., CMO, AOMC,*
Director of Corporate Services/Clerk.
CS/cw

Encl.

Copy to:

Right Honourable Justin Trudeau, Prime Minister
Hon. Doug Ford, Premier
All Members of Parliament
All Members of Provincial Parliament
All Ontario Municipalities



Community Services

Legislative Services

June 1, 2021
File #120203

The Right Honourable Justin Trudeau
Prime Minister
House of Commons
Ottawa, ON K1A 0A6
Justin.trudeau@parl.gc.ca

The Honourable Doug Ford
Premier of Ontario
Legislative Building, Queen's Park
Toronto, ON M7A 1A1
premier@ontario.ca

Honourable and Dear Sirs:

Re: Capital Gains Tax on Primary Residence

The Municipal Council of the Town of Fort Erie at its meeting of May 31, 2021 passed the following resolution:

Whereas primary residences are currently exempt from a capital gains tax, and

Whereas currently secondary and additional non-primary properties are subject to capital gains, and

Whereas the Federal Government is currently looking into a primary residence capital gains tax as they have recognized that affordable housing has become a serious issue in Canada, and

Whereas smaller communities including the Town of Fort Erie are seeing unprecedented higher selling prices that are outpacing prices in larger cities, and

Whereas many hard-working Canadians who have only a primary residence with no additional non-primary homes count on their home equity as financial aid to apply to upsizing or downsizing their home depending on their personal situation, and

Whereas a change in taxation to primary residences would be a significant financial blow to Canadians and would create an unfair, two-tiered taxation which could lead to depleted savings, inter-generational disparities, disparities among diverse groups such as seniors who may have a significant portion of their savings vested in their primary residence, as well as, reducing the ability of home ownership thereby a further, higher need for rentals, and

Whereas the Federal government could look at other means to slow down the rapidly escalating housing costs to improve housing affordability;

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Mailing Address:

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Web-site: www.forterie.ca

Now therefore be it resolved,

That: The Federal Government cease further consideration of eliminating capital gains tax exemptions on primary residences, and further

That: A copy of this resolution be circulated to The Right Honourable Justin Trudeau, The Honourable Doug Ford, Premier of Ontario, All Members of Parliament, All Members of Provincial Parliament, The Regional Municipality of Niagara, and all Municipalities, for their support.

Thank you for your attention to this matter.

Yours very truly,



Carol Schofield, Dipl.M.A.
Manager, Legislative Services/Clerk

cschofield@forterie.ca

CS:dlk

c.c. All Members of Parliament
All Members of Provincial Parliament
The Regional Municipality of Niagara
Ontario Municipalities