

## **Speculation and vacancy tax declaration**

**When residents contact your municipality about the speculation and vacancy tax, please direct them to the speculation and vacancy tax website:**

[gov.bc.ca/spectax](http://gov.bc.ca/spectax)

### **Quick Facts:**

People can find **information** about the tax, exemptions and declaration process at:

- [gov.bc.ca/spectax](http://gov.bc.ca/spectax)

Anyone having difficulty declaring, or requiring help in other languages, can access help or complete their declaration over the phone **with a call centre agent** at:

- 1-833-554-2323

The **tax rate** is:

- 2% for foreign owners and untaxed worldwide earners
- 0.5% for Canadian citizens or permanent residents of Canada who are not untaxed worldwide earners

### **QUESTION AND ANSWER:**

#### **1. How can people determine if their residential property is in a taxable area?**

- We have an interactive map that helps people determine if their property is in an area where the SVT applies.
- Go to [Speculation and Vacancy Tax \(SVT\) Location Map](#) to access the map.

#### **2. How and when can residential property owners claim their speculation and vacancy tax exemption?**

- In January and February, residential property owners living in areas where the tax applies will receive a declaration letter in the mail.

- Once they receive the declaration letter, they will then be asked to complete the declaration and exemption process online.

This letter includes unique identifying numbers. If an owner has lost their declaration letter, they request a new one by calling 1-833-554-2323.

- Non-English speaking and reading property owners can receive assistance in multiple languages and declare over the phone at 1-833-554-2323.

### **3. Who must complete the declaration process, and claim the exemption?**

- All individuals listed on a land title, as well as corporations, partnerships and trusts that may be listed on a title, must declare. Individuals such as a life tenant or a registered occupier of a residential property must also declare.
- If someone is a leaseholder of a residential property in a speculation and vacancy tax area and the lease is registered on title at the Land Title Office, for the purposes of the speculation and vacancy tax they will be considered the owner of the property. That means in early 2025 they will receive a declaration letter in the mail and must complete a declaration regarding their residency status and use of the property for 2024 tax year.

### **4. What is the deadline to declare?**

- The deadline to declare is March 31 each year.

### **5. What is the deadline to pay any SVT owing?**

- If people owe the SVT, the deadline to pay without penalty is the first working day in July.
- In 2025, the deadline to pay is July 2, 2025

These areas of B.C. are where the speculation and vacancy tax applies:

**2025:** New areas declaring for the first time.

- Municipalities within the Capital Regional District. This excludes Salt Spring Island, Juan de Fuca Electoral Area, and the Southern Gulf Islands
- Municipalities within the Metro Vancouver Regional District (). This excludes Bowen Island and Electoral Area A, but includes UBC and the University Endowment Lands
- Abbotsford
- Chilliwack
- **Coldstream**
- **Comox**
- **Courtenay**
- **Cumberland**
- Duncan
- **Kamloops**
- Kelowna
- Ladysmith
- **Lake Country**
- Lake Cowichan
- Lantzville
- Mission
- Nanaimo
- **Parksville**
- **Peachland**
- **Penticton**
- **Qualicum Beach**
- **Salmon Arm**
- Squamish
- **Summerland**
- **Vernon**
- West Kelowna