



April 10, 2018

SUBJECT: The Speculation Tax must be scrapped – Act Now

Attention Chamber Members:

As you are likely aware, the provincial government recently announced a Speculation Tax that will be applied in the City of Kelowna as well as West Kelowna and Nanaimo, with the intention of trying to address housing affordability.

We, along with other local business organizations, believe this tax will not make housing more affordable for average working families in the City of Kelowna. In fact we believe it has the potential to do the exact opposite by driving away investment in our community.

Repeated attempts to get the Province to put this tax on hold or at the very least exempt the cities of Kelowna and West Kelowna have not prompted any response from the government. This is why we are now joining with others in launching the [Scrap the Speculation Tax Campaign](#).

We want to make it loud and clear that British Columbians expect real solutions to housing affordability, not just more taxes. We need a plan that will:

- Target real speculators, not long-term homeowners, including many out-of-province residents who pay their fair share of federal income tax that we all benefit from.
- Protect communities that rely on out of province investment and tourism to create economic prosperity for all.
- Exempt Canadian and British Columbian taxpayers from this unfair tax measure.

In order for this campaign to be successful **we need your help**. We need your voices to help us amplify the message. Here are some things you can do to immediately support the campaign:

- [Join the momentum](#) and send a letter to your local MLA and Premier Horgan telling them to scrap the tax.
- Share this message on social media and, send to a friend or colleague

Together, we can tell the Province that this punitive, regional-based tax approach is wrong.

Thank you for your support,

Carmen Sparg, President
Kelowna Chamber of Commerce