



Federal & Provincial Legislation Updates

Destination Silver Star is aware of 5 areas that affect property sales and ownership as noted below.

- UHT: Federal tax - applies to all property across Canada. There are several exemptions to the UHT, including an exception for seasonal properties.

[Underused Housing Tax \(UHT\) - Canada.ca](#)

- Speculation and vacancy tax: BC Provincial legislation has been in effect for quite some time. Starting in 2025, 13 new communities will be added to this list including Vernon, Coldstream, and Lake Country to name a few.

[Speculation and vacancy tax - Province of British Columbia \(gov.bc.ca\)](#)

- Short term rental legislation: Provincial legislation BC set to commence in spring 2024. Silver Star has been exempted from this PROVINCIAL tax.

[Overview: B.C.'s short-term rental accommodations legislation - Province of British Columbia \(gov.bc.ca\)](#)

- Foreign buyers: Federal legislation - Started January 1, 2023, and is slated to end January 1, 2025.

[Canada Gazette, Part 2, Volume 157, Number 8: Regulations Amending the Prohibition on the Purchase of Residential Property by Non-Canadians Regulations](#)

[Prohibition on the Purchase of Residential Property by Non-Canadians Act – Frequently asked questions | CMHC \(cmhc-schl.gc.ca\)](#)

- Foreign buyers tax: BC Provincial legislation applies an additional property transfer tax to foreign buyers in certain areas in BC. Silver Star appears to be excluded from this tax but check the details in this link for further information.

[B.C. areas for the additional property transfer tax - Province of British Columbia \(gov.bc.ca\)](#)

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