

## Federal & Provincial Legislation Updates

Destination Silver Star is aware of the following areas that affect property sales and ownership.

- UHT: Federal tax which 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 have been added to this list including Vernon, Coldstream, and Lake Country to name a few.  
[Speculation and vacancy tax - Province of British Columbia](#)
- Foreign buyers: Federal legislation – Effective January 1, 2023, and set to remain in place until January 1, 2027, Canada’s ban on foreign ownership of residential property prohibits non-Canadian individuals and foreign commercial enterprises from purchasing Canadian housing. This measure applies to those who are not Canadian citizens or permanent residents.  
[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](#)

- 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](#)

\*\*\*NEW\*\*\*

- Short term rental registry: Silver Star is in an exempt area, yet short term rental hosts, platforms, and strata hotel partners in BC must register and pay annual registration fees.

[B.C.'s short-term rental legislation - Province of British Columbia](#)

Hosts who register early will receive:

- a 50% discount on fees if they register by February 28, 2025
- a 25% discount on fees if they register by March 31, 2025.

Hosts who do not comply will:

- have their listings taken down, starting May 1, 2025
- have future bookings cancelled, starting June 1, 2025

For more information for registration: [Short-term rental registration - Province of British Columbia](#)

Many Silver Star property managers are assisting their clients with this process as rental platforms including Silver Star Stays and SilverStar Mountain Resort.

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