

BY-LAW NO. 12396

A By-law to amend the Vacancy Tax By-law No. 11674

THE COUNCIL OF THE CITY OF VANCOUVER, in public meeting, enacts as follows:

1. This By-law amends the indicated provisions of the Vacancy Tax By-law No. 11674.

(a) In section 1.2, Council inserts the following new definitions in the correct alphabetical order:

(a) ““allowable property transfer tax exemption” means an exemption from the payment of property transfer tax under the following sections of the British Columbia *Property Transfer Tax Act*:

(a) section 5 [*first time home buyers' exemption*];

(b) section 12.02 [*new housing exemption*];

(c) section 14(3)(k) [*reversion, escheat or forfeit of land*];

(d) section 14(3)(o) [*transfer of land by trustee in bankruptcy*];

(e) section 14(3)(p) [*transfer of principal residence by trustee in bankruptcy*];

(f) section 14(4)(p.3) [*transfer of land by Public Guardian and Trustee*]; or

(g) section 14(4)(r) [*transfer to a veteran or veteran's spouse*];”;

(b) ““arm’s length” means a tenant or subtenant who is not related to the registered owner by blood, marriage, adoption or common-law partnership, is not a corporation of which an individual registered owner is a director, officer or shareholder, and is not a director, officer or shareholder of an incorporated registered owner, except that if it is determined that non-arm’s length parties are treating the tenancy or subtenancy as if it was arm’s length, then it will be deemed to be at arm’s length;”;

(c) ““sublease agreement” means a tenancy agreement:

(a) under which:

(i) the tenant of a rental unit transfers the tenant's rights under the tenancy agreement to a subtenant for a period shorter than the term of the tenant's tenancy agreement, and

(ii) the subtenant agrees to vacate the rental unit at the end of the term of the sublease agreement, and

(b) that specifies the date on which the tenancy under the sublease agreement ends;”; and

(d) ““tenancy agreement” means an agreement, whether written or oral, express or implied, between a landlord and a tenant respecting possession of a rental unit, use of common areas and services and facilities, and includes a licence to occupy a rental unit;”.

2. In section 2.2(b), Council strikes out subsection (b) and substitutes the following:

“(b) the residential property is not occupied for residential purposes by an arm’s length tenant under a tenancy agreement, or by an arm’s length subtenant under a sublease agreement, for a term of at least 30 consecutive days.”.

3. Council strikes out section 3.1 and substitutes the following:

“Death of registered owner

3.1 A vacancy tax is not payable under this by-law for a parcel of residential property if the residential property was unoccupied for more than six months during the vacancy reference period because of the death of the registered owner of the residential property in the applicable vacancy reference period, and this exemption also applies for the following vacancy reference period.”.

4. Council strikes out section 3.5 and substitutes the following:

“Transfer of property

3.5 A vacancy tax is not payable under this by-law for a parcel of residential property if the transfer of 100 percent of the legal interest in the property was registered in the Land Title Office and either the property transfer tax was paid or the registered owner qualified for an allowable property transfer tax exemption.”.

5. A decision by a court that any part of this By-law is illegal, void, or unenforceable severs that part from this By-law, and is not to affect the balance of this By-law.

6. This By-law is to come into force and take effect on the date of its enactment.

ENACTED by Council this March 12th day of March, 2019

Signed _____ “Kennedy Stewart”
Mayor

Signed _____ “Katrina Leckovic”
City Clerk