Notice of Ways and Means Motion to amend the *Underused Housing Tax Act* and a Related Text

That it is expedient to amend the *Underused Housing Tax Act* and a related text as follows:

Underused Housing Tax

Amendments to the *Underused Housing Tax Act*

1 The *Underused Housing Tax Act* is amended by adding the following after section 1:

Non-application

Tax not payable

1.1 No tax is payable under subsection 6(3) by a person in respect of a residential property for 2025 and subsequent calendar years.

2 The Act is amended by adding the following before section 7:

Return not required

6.1 Despite sections 7 and 10, a person is not required to file a return for a residential property for 2025 and subsequent calendar years.

Repeal of the *Underused Housing Tax Act*

Repeal

3 (1) The *Underused Housing Tax Act*, section 10 of chapter 5 of the Statutes of Canada, 2022, is repealed.

(2) Subsection (1) comes into force on January 1, 2035.

Repeal of the *Underused Housing Tax Regulations*

Repeal

4 (1) The *Underused Housing Tax Regulations* are repealed.

(2) Subsection (1) comes into force on January 1, 2035.