

Appendix A: Budget 2025 Key Highlights

BC Builds

- **\$318 million over the next three years** for BC Builds to build more middle-income rental homes, faster

New Speculation and Vacancy Tax Rates Introduced

- **Effective January 1, 2026**, the rate for Canadian citizens and permanent residents who are not untaxed worldwide earners, as well as others currently taxable at 0.5 per cent under the *Speculation and Vacancy Tax Act* will increase **from 0.5 per cent to 1 per cent**. The rate for foreign owners and untaxed worldwide earners, as well as others specified under the *Speculation and Vacancy Tax Act* currently taxed at 2 per cent, will increase **from 2 per cent to 3 per cent**.
 - In conjunction with the tax rate increases, the non-refundable speculation and vacancy tax credit for residents of British Columbia will also be increased from \$2,000 to \$4,000.

Rental Supports for Low to Moderate Income Families and Seniors

- **\$375 million to increase BC Housing rental supplements and expand eligibility criteria** to help more families and seniors
 - *Rental Assistance Program: Budget 2025* will increase the income threshold from \$40,000 to \$60,000 and increase the average supplement families receive by nearly 75 per cent from around \$400 per month to \$700 per month.
 - *Shelter Aid for Elderly Renters Program: Budget 2025* makes further eligibility changes that are estimated to benefit up to 1,600 more seniors, by further increasing to the income threshold to \$40,000. Enhancements to the program will also provide nearly 30 per cent more funding on average, with the average supplement increasing from \$261 to \$337 per month.

Heat Pump Rebates for Low and Moderate Income Households

- Government is providing **\$100 million over the next two years** for additional rebate programming for electric heat pumps for low and moderate income households to support home owners in improving energy-efficiency.

Clean Buildings Tax Credit Extended

- The deadline for qualifying expenditures for the clean buildings tax credit is **extended by one year to March 31, 2026**. The temporary credit supports the government's CleanBC plan by incentivizing energy efficiency upgrades that go above and beyond minimum requirements for existing buildings.

Training Tax Credit for Apprentices Extended and Amended

- The training tax credit for individuals will be extended for three years, to the end of 2028.