



July 29, 2022

Association of Municipalities of Ontario (AMO)

Sent via email: policy@amo.on.ca

To whom it may concern:

Please be advised that Brantford City Council at its meeting held July 26, 2022 adopted the following:

12.4.9 Potential threat to residential home ownership

WHEREAS concerns from Brantford homeowners have been voiced regarding single family homes being purchased for purposes other than family residency, which practice is a factor in driving up the price of home values making home ownership out of reach for first time home buyers; and

WHEREAS an article in the Toronto Star, Sunday edition reports a case where a foreign national is being investigated for money laundering by “investing” in houses and housing developments in Vancouver. Financial and law enforcement experts say this problem extends to other Canadian cities, most notably in the GTA; and

WHEREAS the Province of British Columbia created an Expert Committee to investigate money laundering in residential real estate, which made several recommendations to the Provincial government to change the Provincial laws and for the Province to make changes to Federal laws to prevent this type of money laundering from occurring; and

WHEREAS the Council of The Corporation of the City of Brantford is very concerned with the rising cost of housing caused by money laundering through the purchase of residential real estate;

THEREFORE BE IT RESOLVED:

- A. THAT the Council of The Corporation of the City of Brantford respectfully CALLS UPON the Province of Ontario to create a similar Expert Committee as was done in British Columbia, to investigate what regulatory action can be taken to better combat money laundering in the Ontario real estate market; and
- B. THAT the Council of The Corporation of the City of Brantford respectfully CALLS UPON the Province of Ontario to implement whatever legislative changes may be necessary to combat money laundering in the Ontario real estate market; and

- C. THAT the Brantford Police Service BE REQUESTED to establish a tip hotline for suspected money laundering; and
- D. THAT the City Clerk BE DIRECTED to forward a copy of this resolution to the Association of Municipalities of Ontario (AMO), Ontario Big City Mayors (OBCM) and the list of other Ontario Municipalities with a request that those municipalities pass similar resolutions, and
- E. THAT the Clerk BE DIRECTED to forward a copy of this resolution to The Honourable Doug Ford, Premier of the Province of Ontario; the Minister of Municipal Affairs and Housing; MP Larry Brock and MPP Willem Bouma.

I trust this information is of assistance.

Yours truly,



Tanya Daniels
City Clerk, tdaniels@brantford.ca

cc Ontario Big City Mayors
 All Ontario Municipalities