

CFAA ELECTION PLATFORM INFORMATION

- October 9, 2019

The Liberals, NDP and the Green Party have released their platforms. The report below is based on those platforms and on the Conservatives' platform plank releases, and past actions while in power. More promises may be made by the Conservatives when they release their election platform. This report will be updated as more promises are released.

LIBERALS	CONSERVATIVES	NDP	GREENS
Tax Policy			
<p>Increase the “Basic Personal Amount” from \$12,000 to \$15,000, thus reducing taxes for most taxpayers, with an emphasis on lower income taxpayers. The increase is to be phased out for taxpayers earning \$147,000 and more.</p> <p>Undertake a comprehensive review of government spending and tax expenditures to ensure that wealthy Canadians do not benefit from unfair tax breaks</p>	<p>Reduce the federal tax rate on the lowest income bracket from 15% to 13.75%, thus reducing taxes for all taxpayers.</p> <p>Criticized the more onerous proposed revisions to the small business tax reforms.</p> <p>May begin another review of the classification of rental income which currently takes it out of the small business class. (The previous review died quietly when the Liberals came to power.)</p> <p>May consider better tax treatment for major repairs in rental housing (e.g. higher efficiency furnaces).</p>	<p>Raise the federal tax rate on income over \$210,000 from 33% to 35%, which would raise the highest total rate in Ontario from 53.53% to 55.53%.</p> <p>Raise the capital gains inclusion rate from 50% to 75%.</p> <p>Impose a “super-wealth” tax of 1% per year on wealth of over \$20M.</p> <p>Roll back corporate tax cuts back to 2010 levels, i.e. making the normal federal rate 18% instead of 15%.</p> <p>Remove GST/HST on the construction of new rental units.</p>	<p>Increase capital gains inclusion rate to 100% for corporations and individuals with a net worth of \$3.5M (does not apply to small businesses)</p> <p>Increase the general federal corporate tax rate to 21%.</p>

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Housing Policy (including poverty reduction)			
<p>Are funding new rental construction with a modest affordability component for \$14B over 12 years, at low interest rates under the Rental Construction Financing Initiative (RCFI).</p> <p>Are offering funding to private sector rental housing with significant requirements for affordability and accessibility.</p> <p>Are creating and funding a Portable Housing Benefit in negotiation with the provinces.</p> <p>Will impose a 1% annual vacancy tax on homes owned by non-Canadians who do not live in Canada.</p> <p>Will increase the purchase price eligible for the new CMHC-backed shared equity mortgage known as the First Time Home Buyer Incentive from about \$500,000 to just under \$800,000 in metro Vancouver, Victoria and Toronto.</p> <p>Will increase the allowable RRSP withdrawal under the RRSP Home Buyers Plans from \$25k to \$35k.</p>	<p>Will facilitate new homeownership (which would reduce the pressure on tight rental markets), including re-working the stress test and re-introducing 30 year terms for insured mortgages for first-time home buyers.</p> <p>Will work with the provinces and municipalities to reduce regulatory barriers that discourage new housing construction.</p> <p>Have used cash benefits as their preferred policy tool for supporting households (e.g. for child care).</p> <p>Have sought to reduce the federal role in housing.</p>	<p>\$5 billion in additional funding for affordable housing in the first year and a half in office.</p> <p>Build 500,000 new social housing units over 10 years.</p> <p>Re-introduce 30 year terms for insured mortgages for first-time home buyers.</p> <p>Implement a 15 per cent foreign buyers' tax on purchases of residential property by foreign corporations or people who are not citizens or permanent residents.</p>	<p>Restore "tax incentives for building purpose-built rental housing".</p> <p>Remove the "deemed" GST whenever a developer with empty condo units places them on the market as rentals.</p> <p>Reduce the emphasis on encouraging home ownership, and instead encourage purpose-built rentals.</p> <p>Invest in the co-operative housing sector to boost the affordable housing market by 25,000 units per year.</p> <p>Add \$750 M to the funding for portable housing benefits to assist 125,000 households.</p> <p>Adopt guaranteed livable income to reduce cash-only underground economy aimed to eliminate claw back of poverty payments.</p>

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Energy Policy			
<p>Use a federal carbon tax in provinces which do not levy a carbon tax, returning 90% of the money to consumers, with 10% to some entities (with no special consideration for rental providers, who pay for the carbon tax). Provide homeowners and landlords interest-free loans of up to \$40k for retrofits that improve energy efficiency and climate-related risks. Through the LEEP, NRCan is taking steps to facilitate and encourage retrofits to reduce the carbon footprint of rental buildings.</p>	<p>Have promised to abolish the federal carbon tax, and place limits on fuel usage by large emitters.</p> <p>Introduce the Green Home Renovation Tax Credit which allows homeowners to receive a 20% refundable tax credit on qualifying GHG reducing renovations between \$1k and \$20k (max \$3,800)</p>	<p>Continue carbon pricing and rebates that fall under the federal backstop.</p> <p>Offer rebates for purchasing energy efficient vehicles.</p> <p>Electrify transit and other municipal fleets by 2030.</p> <p>Power Canada with net carbon-free electricity by 2030 and more to 100% non-emitting vehicles by 2050.</p>	<p>Reduce GHG emissions by 60% by 2030 and to zero by 2050.</p> <p>Mandate energy retrofits for all buildings by 2030.</p> <p>Introduce revenue-neutral price on carbon pollution through a fee and dividend system.</p> <p>Phase out coal-fired electricity.</p> <p>Ban the purchase of new internal combustion engines within 10 years.</p> <p>Invest in national infrastructure in renewable and efficient energy production.</p>
<p>PLEASE CONTACT president@cfaa-fcapi.org IF YOU WANT TO PARTICIPATE IN THE RESEARCH AND PROGRAM DEVELOPMENT UNDER LEEP, "Local Energy Efficiency Partnerships.</p>			