



April 29, 2019

379933

Her Worship Mayor Lisa Helps
The City of Victoria
mayor@victoria.ca

Dear Mayor Helps:

Thank you for your letter dated March 11, 2019, addressed to the Honourable David Eby, Attorney General, regarding your request for a public inquiry into money laundering in BC real estate.

Our government is committed to cracking down on tax fraud and money laundering in BC. As you may be aware, we recently introduced two pieces of legislation that will address two of the government's commitments in the Budget 2018 [30-Point Plan for Housing Affordability](#). The proposed Land Owner Transparency Act and the Business Corporations Amendment Act will improve transparency of land and corporate ownership in BC and will provide valuable information to law enforcement and tax authorities to help them crack down on tax evasion and money laundering in BC.

Furthermore, the government has recently received two reports on money laundering resulting from the two-pronged probe into dirty money in real estate, launched in September 2018. My ministry is currently reviewing the recommendations from the Expert Panel on Money Laundering, and the Attorney General is reviewing the report by Peter German. The government will consider both the results and recommendations of both reports to determine if a public inquiry into money laundering is required. Addressing money laundering is an issue that falls within both provincial and federal jurisdictions; therefore, the recommendations from Dr. German and from the Expert Panel on Money Laundering may provide clarity as to whether or not a public inquiry launched by the BC government would be valuable or if this would be more appropriately undertaken by the federal government.

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I would like to thank you again for taking the time to write.

Sincerely,

A handwritten signature in blue ink that reads "Carole James". The signature is written in a cursive, flowing style. The first name "Carole" is written in a smaller, more compact script, while the last name "James" is written in a larger, more expansive script with a prominent loop at the end.

Carole James
Minister and Deputy Premier