

Office of the Minister  
of Finance



Cabinet du ministre  
des Finances

Ottawa, Canada K1A 0G5

MAYOR'S OFFICE

APR 25 2017

VICTORIA, B.C.

AVR 19 2017

2017FIN452882

Her Worship Lisa Helps  
Mayor  
City of Victoria  
1 Centennial Square  
Victoria, BC V8W 1P6

Dear Mayor Helps:

On behalf of the Minister of Finance, the Honourable Bill Morneau, thank you for your correspondence of February 6, 2017, which was referred by the Minister of Environment and Climate Change, the Honourable Catherine McKenna, indicating your support for Private Member's Bill C-323, *An Act to Amend the Income Tax Act (Rehabilitation of Historic Property)*.

Bill C-323 is a Private Member's Bill, introduced by The Honourable Peter Van Loan, which seeks to introduce a tax credit of 20 percent of qualifying costs to rehabilitate historic properties, and an accelerated deduction of the capital cost of the rehabilitation for such properties. Recently, the House of Commons referred Bill C-323 to the House of Commons Standing Committee on Environment and Sustainable Development for further examination. Its progress can be followed on the Parliament of Canada website at [www.parl.gc.ca](http://www.parl.gc.ca).

The Government of Canada recognizes the importance of preserving Canada's heritage properties. For example, Budget 2016 provided an additional \$20 million over two years, starting in 2016-17, to support the Parks Canada Agency's National Historic Sites Cost Sharing Program. This program provides funding to charitable and non-profit organizations to help protect nationally significant cultural infrastructure, and was expanded to include heritage lighthouses and railways.

The Government also demonstrated its commitment to national parks, national marine conservation areas and national historic sites in Budget 2017 by providing up to \$364 million on a cash basis over two years, starting in 2018-2019, to the Parks Canada Agency to continue its management of these places. Furthermore, Budget 2017 announced that a medium- and long-term plan is under development to ensure ongoing support to these highly valued areas.

Canada

The Department of Finance Canada is continually reviewing tax matters to ensure that the existing system is as fair and as current as possible. In this regard, your comments are welcomed and appreciated.

Thank you for writing.

Sincerely,

A handwritten signature in blue ink, consisting of a stylized 'R' followed by a series of loops and a long horizontal stroke.

Richard Maksymetz  
Chief of Staff to  
The Honourable Bill Morneau – Minister of Finance