

BILL 35 – 2022

INCOME TAX AMENDMENT ACT, 2022

HIS MAJESTY, by and with the advice and consent of the Legislative Assembly of the Province of British Columbia, enacts as follows:

1 *Section 13.092 (1) of the Income Tax Act, R.S.B.C. 1996, c. 215, is amended by adding “, which overpayment is known as the BC family benefit,” after “An overpayment on account of an individual’s liability under this Act for a taxation year”.*

2 *Section 13.092 is amended*

(a) in subsection (2) by striking out “The amount of the overpayment” and substituting “Subject to subsection (2.1), the amount of the overpayment”, and

(b) by adding the following subsection:

(2.1) For the purposes of determining under subsection (2) the amount of the overpayment deemed by subsection (1) to have arisen during the months of January, February and March 2023,

(a) the description of “benefit” in subsection (2) (a) is to be read as follows:

benefit = the amount based on the number of qualified dependants in respect of whom the individual was an eligible individual at the beginning of the month, as follows:

(i) for one qualified dependant, \$2 300;

(ii) for 2 qualified dependants, \$4 000;

(iii) for 3 or more qualified dependants, the amount determined by the following formula:

$\$4\,000 + [\$1\,500 \times (\text{number of qualified dependants} - 2)];$

, and

(b) the description of “benefit” in subsection (2) (b) is to be read as follows:

benefit = the amount based on the number of qualified dependants in respect of whom the individual was an eligible individual at the beginning of the month, as follows:

- (i) for one qualified dependant, \$1 300;
- (ii) for 2 qualified dependants, \$2 580;
- (iii) for 3 or more qualified dependants, the amount determined by the following formula:
$$\$2\,580 + [\$1\,260 \times (\text{number of qualified dependants} - 2)];$$

Commencement

- 3** The provisions of this Act referred to in column 1 of the following table come into force as set out in column 2 of the table:

Item	Column 1 Provisions of Act	Column 2 Commencement
1	Anything not elsewhere covered by this table	The date of Royal Assent
2	Section 1	January 1, 2023