

BILL 7 – 2023

**LAND OWNER TRANSPARENCY
AMENDMENT ACT, 2023**

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

1 Section 1 of the Land Owner Transparency Act, S.B.C. 2019, c. 23, is amended

(a) by repealing the definition of “reporting body” and substituting the following:

“reporting body” means any relevant corporation, trustee of a relevant trust or partner of a relevant partnership that is required to file a transparency report under any of the following:

- (a) section 12 (1) [*transparency report required with application to register interest in land*];
- (b) section 15 (1) or (4) [*transparency report required from pre-existing and other owners*];
- (c) section 15.1 (1) [*transparency report required if Surveyor of Taxes files transparency declaration*];
- (d) section 15.2 (1) [*transparency report required if new transparency declaration filed*]; ,

(b) by adding the following definitions:

“Surveyor of Taxes” has the same meaning as in the *Taxation (Rural Area) Act*;

“transferee” includes a grantee, an assignee and a person entitled by transmission to be a registered owner of an interest in land; , **and**

(c) by repealing the definitions of “transparency declaration” and “transparency report” and substituting the following:

“transparency declaration” means a declaration under any of the following:

- (a) section 10 (1) [*transparency declaration required with application to register interest in land*];
- (b) section 10.1 (1) [*transparency declaration required from Surveyor of Taxes*];
- (c) section 10.2 (1) [*filing of new transparency declaration to correct previous declaration*];

“transparency report” means a report under any of the following:

- (a) section 12 (1) [*transparency report required with application to register interest in land*];
- (b) section 15 (1) or (4) [*transparency report required from pre-existing and other owners*];
- (c) section 15.1 (1) [*transparency report required if Surveyor of Taxes files transparency declaration*];
- (d) section 15.2 (1) or (2) [*transparency report required if new transparency declaration filed*];
- (e) section 16 (1) [*transparency report required on change of interest holders or determination of incapacity*];
- (f) section 17 (1) [*filing of new transparency report to correct previous report*]; .

2 *Section 5 (1) is amended by striking out “in this Act, “electronic”, “owner”, “parcel”, “registrar” and “transferee” have the same meanings” and substituting “in this Act, “electronic”, “owner”, “parcel”, “registrar” and “transmission” have the same meanings”.*

3 *Section 10 (1) is amended by striking out “On an application to register an interest in land,” and substituting “Unless section 10.1 applies, on an application to register an interest in land,”.*

4 *The following sections are added:*

Transparency declaration required from Surveyor of Taxes

10.1 (1) If, on behalf of a transferee, the Surveyor of Taxes makes an application to register an interest in land to reflect a vesting of the interest in the transferee under section 40 (2) or (5) [*vesting of property in former owner*] of the *Taxation (Rural Area) Act*, the Surveyor of Taxes must file with the administrator a transparency declaration that contains the following information:

- (a) the name of the transferee;
- (b) the parcel identifier assigned to the land to which the declaration relates;
- (c) the serial number, referred to in section 153 (1) (b) [*time of application*] of the *Land Title Act*, recorded on the most recent application previously received by the registrar in relation to the interest in land to which the declaration relates.

(2) Section 10 (2), (4) and (5) applies in respect of a transparency declaration required under this section.

Filing of new transparency declaration to correct previous declaration

- 10.2** (1) A transferee may, at any time the transferee considers necessary in order to correct information contained in a transparency declaration previously filed under section 10 (1) [*transparency declaration required with application to register interest in land*], file with the administrator a new transparency declaration completed in accordance with that section.
- (2) A transparency declaration under subsection (1) must be filed by submitting the declaration to the registrar.
- (3) Section 10 (3) to (5) applies in respect of a transparency declaration permitted under this section.

5 Section 11 is amended by adding the following subsection:

- (3) Despite subsection (2), the registrar may accept a transparency declaration filed under section 10.1 (1) [*transparency declaration required from Surveyor of Taxes*] even if the declaration is not certified in accordance with section 25.

6 Section 12 is amended

- (a) in subsection (1) by adding “of this Part” after “Division 3 [*Content of Transparency Reports*]”, and**
- (b) by adding the following subsection:**

- (6) A transparency report is not required under subsection (1) if, in relation to the interest in land, a transparency declaration is filed under section 10.1 (1) [*transparency declaration required from Surveyor of Taxes*].

7 Section 13 is amended

- (a) in subsection (2) by adding “of this Part” after “Division 3 [*Content of Transparency Reports*]”, and**
- (b) by adding the following subsections:**

- (4.1) For the purposes of completing a transparency report, if
- (a) a partner of a relevant partnership is also a trustee of a relevant trust, and
- (b) the interest in land to which the transparency report relates is or will be partnership property,
- the partner must comply with Division 3 as that Division is required to be applied by a partner of a relevant partnership and not as that Division is required to be applied by a relevant trust.
- (6) A trustee of a relevant trust is not required to file a transparency report if the interest in land is or will be registered in the name of all of the beneficial owners in respect of the interest in land.

8 *Section 15 (1) is amended by adding “of this Part” after “Division 3 [Content of Transparency Reports]”.*

9 *The following sections are added:*

Transparency report required if Surveyor of Taxes files transparency declaration

15.1 (1) Subject to section 13 [*general rules for filing and completing transparency reports*], this section and the exemptions, if any, in the regulations, if, in relation to an interest in land,

- (a) a relevant corporation,
- (b) a trustee of a relevant trust, or
- (c) a partner of a relevant partnership

is a transferee on whose behalf the Surveyor of Taxes has filed a transparency declaration under section 10.1 (1) [*transparency declaration required from Surveyor of Taxes*], the corporation, trustee or partner must file with the administrator a transparency report completed in accordance with Division 3 [*Content of Transparency Reports*] of this Part.

- (2) A transparency report required under subsection (1) must be submitted within 2 months after the corporation, trustee or partner becomes aware or reasonably ought to have become aware that the Surveyor of Taxes has filed the transparency declaration under section 10.1 (1).
- (3) Section 15 (6) to (9) applies in respect of a transparency report required under this section.
- (4) Despite subsection (1), a relevant corporation, a trustee of a relevant trust or a partner of a relevant partnership is not required to file a transparency report under this section if the corporation, trustee or partner is no longer a registered owner of the interest in land to which the transparency declaration relates.

Transparency report required if new transparency declaration filed

15.2 (1) Subject to section 13 [*general rules for filing and completing transparency reports*], this section and the exemptions, if any, in the regulations, a relevant corporation, a trustee of a relevant trust or a partner of a relevant partnership must file with the administrator a transparency report completed in accordance with Division 3 [*Content of Transparency Reports*] of this Part if, in relation to an interest in land,

- (a) the corporation, trustee or partner filed a new transparency declaration under section 10.2 (1) [*filing of new transparency declaration to correct previous declaration*],

(b) the corporation, trustee or partner did not previously file a transparency report under section 12 (1) *[transparency report required with application to register interest in land]* with the application to register the interest in land, and

(c) a transparency report should have been filed under section 12 (1).

(2) Subject to section 13, this section and the exemptions, if any, in the regulations, a reporting body must file with the administrator a new transparency report completed in accordance with Division 3 if, in relation to an interest in land, the reporting body filed a new transparency declaration under section 10.2 (1).

(3) A transparency report required under subsection (1) or (2) must be submitted at the same time the transparency declaration is filed under section 10.2 (1).

(4) Section 15 (6) to (9) applies in respect of a transparency report required under this section.

10 Section 16 (1) is amended by adding “of this Part” after “Division 3 [Content of Transparency Reports]”.

11 Section 17 (1) is amended by striking out “, and without limiting section 16,” and substituting “, and without limiting sections 15.2 (2) [transparency report required if new transparency declaration filed] and 16,” and by adding “of this Part” after “Division 3 [Content of Transparency Reports]”.

12 Section 19 (a) (vii) is repealed and the following substituted:

(vii) the date on which the individual became an interest holder, and .

13 Section 25 (1) is repealed and the following substituted:

(1) A transparency declaration or transparency report submitted by a transferee or reporting body must, if the transferee or reporting body is a person other than an individual, be certified to be correct and complete, to the extent required under Division 3 *[Content of Transparency Reports]* of this Part, by an individual who has

(a) knowledge of the matters certified, and

(b) actual authority to certify the declaration or report on behalf of the transferee or reporting body.

14 Section 26 is amended by adding the following subsection:

(2.1) Before the Surveyor of Taxes submits an electronic transparency declaration to the registrar, the electronic transparency declaration must be signed electronically by the Surveyor of Taxes in accordance with the policies established by the administrator.

15 *Section 1 of Schedule 1 is amended by repealing paragraphs (m) and (s) and substituting the following:*

- (m) a corporation that operates an independent school within the meaning of the *Independent School Act*;
- (s) a corporation that is wholly owned by one or more Indigenous nations; .

Commencement

16 This Act comes into force by regulation of the Lieutenant Governor in Council.