

Ministry of Finance

2017/18 Annual Service Plan Report



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Minister Accountability Statement



As the Minister of Finance, I take great pride in government's continued commitment to making life more affordable, improving services citizens count on, and creating good jobs and a strong economy in every corner of our province.

We believe that a truly balanced budget puts people at the centre of every decision we make. British Columbia stands out among other jurisdictions as an example of fiscal discipline and expenditure management. True leadership means supporting our province's prosperity and sharing it with the people who helped build our province, and reflecting their priorities in the choices we make as government.

Over the past year, government has made tremendous strides forward in housing affordability. We're supporting the 30-point housing plan by introducing a number of measures that will help stabilize the real estate market and address housing affordability throughout B.C. Some of these actions include a bold new speculation tax on residential property, increasing the foreign buyer's tax to 20%, increasing the property transfer tax on homes valued higher than \$3 million, and allowing online accommodation providers to apply PST on short term rentals. We are also making the largest investment in housing affordability in B.C. history – more than \$7 billion over 10 years.

Our government is working to ensure gender equity is reflected in our budgets, policies and programs and is coordinating cross-government action on gender issues. In February 2018, Mitzi Dean was appointed as the new Parliamentary Secretary for Gender Equity and will be responsible for delivering on these commitments.

I wish to thank the incredibly professional and dedicated staff in the Ministry of Finance. I am honoured to work with them every day, and I am continually impressed by their ongoing commitment to serving British Columbians.

The Ministry of Finance *2017/18 Annual Service Plan Report* compares the Ministry's actual results to the expected results identified in the *2017/18 - 2019/20 Service Plan* created in September 2017. I am accountable for those results as reported.

A handwritten signature in blue ink that reads "Carole James". The signature is fluid and cursive, written in a professional style.

Honourable Carole James
Minister of Finance

July 26, 2018

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Purpose of the Ministry

The [Ministry of Finance](#) plays a central role in managing government's fiscal, financial and taxation policies to ensure they work for the people of B.C. Key responsibilities of the Ministry include:

- Developing forecasts of the provincial economy; developing and monitoring government's capital plan and three-year fiscal plan; and managing significant risks and opportunities relating to the plan.
- Oversight for financial, procurement and administrative governance as well as banking, corporate accounting, insurance, risk and debt management services for the broader public sector.
- Performance and financial management audits of ministry, agency and Crown corporation programs and functions to help improve efficiency and ensure governance, management and control systems are operating effectively.
- Policy development, regulation and enforcement for specific sectors including financial services, capital markets, pension plans, mortgage brokers, insurance, real estate services and societies.
- Providing policy advice with respect to federal-provincial fiscal arrangements and developments and the stewardship of the Canada Pension Plan.
- Identifying and collecting amounts owed to the government in relation to statutes the Ministry directly administers, as well as statutes administered by other ministries.
- Oversight of Crown governance and corporate accountability; supporting an open, transparent and merit-based public appointment process; and overseeing the delivery of mandate letters, service plans and annual service plan reports.
- Operation of the [Government House](#) and accountability for the [BC Securities Commission](#), [Partnerships BC](#), and [Real Estate Council of BC](#).

Strategic Direction

In September 2017, the new government announced its priorities with three key commitments to British Columbians:

- To make life more affordable.
- To deliver the services people count on.
- To build a strong, sustainable, innovative economy that works for everyone.

Integrated with these priorities is government's commitment to true, lasting reconciliation with Indigenous Peoples¹ in British Columbia, as we move towards fully adopting and implementing the United Nations Declaration on the Rights of Indigenous Peoples and the Calls to Action of the Truth and Reconciliation Commission.

In the *2017/18 – 2019/20 Service Plan* the Ministry provided a series of objectives and performance targets from the Minister's [Mandate Letter](#) designed to further the key commitments of government.

¹ The term "Indigenous" used throughout this document is intended to include all people of Indigenous ancestry, including First Nations, Metis and Inuit. The term "Indigenous communities" means the diversity of Indigenous communities as defined by Indigenous Peoples and includes descriptions such as urban, rural, metropolitan, land-based and reserve.

Operating Environment

The Minister of Finance issued mandate letters for 2017/18 to the British Columbia Securities Commission, Partnerships BC and the Real Estate Council of BC. The Ministry works directly with each of these Crowns and provides policy leadership and advice to other public sector organizations to ensure they are fiscally transparent, deliver effective and efficient programs and services, and adhere to accountability standards within a principled governance framework.

In July 2017, the change in government resulted in changes to the Ministry's mandate. Gaming, including oversight of the BC Lottery Corporation, has been transferred to the Ministry of Attorney General and the Corporate Information and Records Management Office has been transferred to the Ministry of Citizens' Services.

Across government, ministries are working to make life more affordable, improve the services people count on, and build a strong, sustainable economy in every corner of the province. Our government is making choices to invest in the programs and capital projects that lift people up and create opportunities for people to get ahead.

Within the Ministry of Finance, these priorities are reflected in actions that include taking bold steps to address housing affordability, cutting MSP premiums by 50 per cent starting January 2018, eliminating MSP premiums completely in 2020, and making our tax system more progressive and fair for people.

Other priorities for the Ministry included balancing the budget through prudent fiscal management of public funds, maintaining the province's triple-A credit rating in order to keep borrowing costs low, supporting increased trade and investment in B.C. and working with ministries to implement mandate letter commitments that have tax obligations for the Ministry of Finance. The Ministry also continued to develop funding partnerships with the public and private sectors, local governments and Indigenous communities that support our economy by providing jobs and new investment in capital infrastructure that meet the needs of communities across British Columbia.

In February 2018, Premier John Horgan announced the creation of a new Gender Equity Office (GEO) within the Ministry of Finance. The GEO will reflect our government's commitment to gender equity by ensuring that gender equity is incorporated into government budgets, policies and programs, and will co-ordinate cross-government action on gender issues.

The Minister of Finance met with the independent Economic Forecast Council in December 2017 to receive their economic advice and forecasts for the years ahead. British Columbia's real GDP increased by 3.9 per cent in 2017 (according to preliminary GDP by industry data from Statistics Canada), the second strongest growth among provinces. As has been forecast for a number of years, the council expects B.C.'s real GDP growth to moderate in coming years. In 2017, employment in B.C. grew by 3.7 per cent, its fastest annual pace since 1994. Consumer spending was strong for a fourth consecutive year as retail sales were supported by strong employment growth, increased tourism, high consumer confidence and relatively low interest rates. B.C.'s housing market saw elevated levels of construction activity in 2017, with the highest number of annual housing starts in

data going back to 1955. B.C. manufacturing shipments and exports expanded in 2017 as goods exports to both the US and the rest of the world increased.

Report on Performance

The following table reports on the objectives and performance targets provided in the *2017/18 – 2019/20 Service Plan* along with the Ministry's achievements.

| Objective | Actions Taken Up to March 31, 2018 |
|---|---|
| Ensure Budget 2017/18 reports as balanced as per public accounts released in summer 2018. | <ul style="list-style-type: none"> • <i>Budget 2018</i> forecasts a surplus of \$151 million in 2017/18. • The Ministry will continue to closely monitor revenues and expenditures to ensure Budget 2017/18 reports as balanced. |
| Take measures to improve tax fairness and ensure the tax system reflects our commitment to work for all British Columbians, not just those at the top. | <ul style="list-style-type: none"> • <i>Budget 2017 – September Update</i> included: an increase of the personal income tax rate to 16.8% on income over \$150,000; an increase on the corporate income tax rate to 12%; and a reduction of the small business tax rate from 2.5% to 2.0%. |
| Create a Medical Services Plan (MSP) task force and eliminate Medical Service Plan fees within four years, starting with a 50% reduction on January 1, 2018. | <ul style="list-style-type: none"> • <i>Budget 2017 – September Update</i> included a 50% reduction in MSP premiums for all British Columbians effective January 1, 2018. • Government announced the elimination of MSP effective January 1, 2020. • The terms of reference for the MSP Task Force were established in Fall 2017 and the group commenced work in November. |
| Eliminate tolls on the Port Mann and Golden Ears bridges. | <ul style="list-style-type: none"> • Tolls were removed on the Port Mann and Golden Ears bridges on September 1, 2017. |
| Take measures to improve housing affordability, close real estate speculation loopholes, and reduce tax fraud and money laundering in the B.C. real estate marketplace. | <ul style="list-style-type: none"> • A new speculation tax was announced as part of <i>Budget 2018</i>. Legislation for the new tax to be introduced in Fall 2018. • Foreign buyers tax increased to 20% and expanded to include the Fraser Valley, Greater Victoria, Nanaimo, and Central Okanagan Region. • Drafting in progress regarding new statute on beneficial ownership and changes to the <i>Real Estate Development Marketing Act</i> (REDMA) on condo pre-sales. • Drafting in progress to develop a new registry of beneficial ownership in land. • Letter from Minister James to Minister Morneau regarding B.C./Canada enforcement/compliance working group has been sent. Expecting official positive response from the federal government soon. |

| Objective | Actions Taken Up to March 31, 2018 |
|---|--|
| <p>Develop funding partnerships with the federal government, Indigenous Peoples, municipalities, pension funds, financial institutions and businesses to invest in new capital infrastructure across the province over the next five years.</p> | <ul style="list-style-type: none"> • Capital spending on schools, hospitals, roads, transit, bridges and other infrastructure across the province is forecast at \$14.6 billion over the 2017/18 to 2019/20 period; provincial funding accounts for two-thirds while the federal government and third parties, including municipal, provincial agency, private sector and other sources contribute the remaining one-third. • Currently, the Province has various cost-sharing arrangements with the federal government and third parties that support provincial capital projects, including the Asia Pacific Gateway and Corridor Initiative, Building Canada Plan, Public Transit Infrastructure Fund – Phase 1 and the BC Knowledge Development Fund. • The Province continues to work with the federal government and third parties to develop and implement additional cost-sharing arrangements to address other provincial capital infrastructure needs, including the Public Transit Infrastructure Fund – Phase 2, Green Infrastructure Fund, Rural and Northern Infrastructure Fund, and the Community, Culture and Recreation Fund. |
| <p>Increase the carbon tax by \$5 per tonne per year beginning April 1, 2018, take measures to expand the tax to fugitive emissions and slash-pile burning, and dedicate additional revenue to rebate cheques for families and investments in climate change solutions.</p> | <ul style="list-style-type: none"> • <i>Budget 2017 – September Update</i> included: <ul style="list-style-type: none"> ○ The four-year schedule of carbon tax rate increases of \$5 per tonne per year. ○ Additional investment of \$40 million annually to the climate action tax credit to help offset the increase to the carbon tax |
| <p>Enhance the lending capacity of B.C. credit unions by making their tax status permanent and lifting the cap on lending.</p> | <ul style="list-style-type: none"> • <i>Budget 2017 – September Update</i> reinstated the full preferential tax treatment for credit unions. In September 2017, changes to the Capital Requirements Regulation reduced the amount of capital a credit union must hold against certain commercial lending. |

As committed to in the *2017/18 – 2019/20 Service Plan* tabled in September 2017, the Ministry released fully developed objectives and performance measures in the Ministry’s [2018/19 – 2020/21 Service Plan](#), tabled in February 2018.

Financial Report Summary Table

| Core Business Area | 2017/18 Estimated (Restated) | Other Authoriza- tions ¹ | Total Estimates | Actual | Variance Over/ (Under) |
|---|------------------------------------|---|--------------------|------------------|------------------------------|
| Operating Expenses (\$000) | | | | | |
| Treasury Board Staff ² | 6,701 | | 6,701 | 6,009 | (692) |
| Office of the Comptroller General ² | 21,130 | | 21,130 | 20,867 | (263) |
| Treasury ² | 1 | | 1 | 0 | (1) |
| Revenue Division | 89,762 | | 89,762 | 81,657 | (8,105) |
| Policy and Legislation | 6,307 | | 6,307 | 5,062 | (1,245) |
| Public Sector Employers' Council Secretariat ² | 16,637 | | 16,637 | 17,836 | 1,199 |
| Crown Agencies and Board Resourcing Office | 852 | | 852 | 1,268 | 416 |
| Executive and Support Services ⁴ | 28,922 | | 28,922 | 26,700 | (2,222) |
| Statutory Appropriations ⁵ | 3,505,000 | 225,890 | 3,730,890 | 3,730,890 | 0 |
| Insurance and Risk Management Account ² | 4,180 | | 4,180 | 3,669 | (511) |
| Provincial Home Acquisition Wind Up Special Account | 10 | | 10 | 0 | (10) |
| Housing Priority Initiatives Special Account ⁶ | 37,636 | | 37,636 | 30,548 | (7,088) |
| Sub-total | 3,717,138 | 225,890 | 3,943,028 | 3,924,506 | (18,522) |
| Teachers' Pension Plan Prior Year Accrual ⁷ | 0 | | | (68,503) | (68,503) |
| Insurance and Risk Management Account Prior Year Accrual ⁷ | 0 | | | (23,902) | (23,902) |
| Provincial Home Acquisition Wind Up Special Account Prior Year Accrual ⁷ | 0 | | | (24) | (24) |
| Other Adjustments of Prior Year Accrual ⁷ | 0 | | | (2,462) | (2,462) |
| Total | 3,717,138 | 225,890 | 3,943,028 | 3,829,615 | (113,413) |

| Core Business Area (continued) | 2017/18 Estimated (Restated) | Other Authoriza- tions ¹ | Total Estimates | Actual | Variance Over/ (Under) |
|--|------------------------------------|---|--------------------|-----------|------------------------------|
| Ministry Capital Expenditures (Consolidated Revenue Fund) (\$000) | | | | | |
| Executive and Support Services ⁸ | 310 | | 310 | 77 | (233) |
| Total | 310 | 0 | 310 | 77 | (233) |

| Other Financing Transactions (\$000) | | | | | |
|---|-----------------|----------|-----------------|-----------------|-----------------|
| Reconstruction Loan Portfolio | | | | | |
| Receipts | (4,500) | | (4,500) | (4,148) | 352 |
| Disbursements | 20 | | 20 | 0 | (20) |
| Net Cash (Requirements)⁹ | (4,480) | 0 | (4,480) | (4,148) | 332 |
| Student Aid BC Loan Program | | | | | |
| Receipts | (120,000) | | (120,000) | (138,721) | (18,721) |
| Disbursements | 224,000 | | 224,000 | 195,839 | (28,161) |
| Net Cash (Requirements)¹⁰ | 104,000 | 0 | 104,000 | 57,118 | (46,882) |
| International Fuel Tax Agreement (<i>Motor Fuel Tax Act</i>) | | | | | |
| Receipts | (14,000) | | (14,000) | (14,112) | (112) |
| Disbursements | 3,000 | | 3,000 | 3,155 | 155 |
| Net Cash (Requirements)¹¹ | (11,000) | 0 | (11,000) | (10,957) | 43 |
| Land Tax Deferment Act | | | | | |
| Receipts | (64,000) | | (64,000) | (70,074) | (6,074) |
| Disbursements | 132,000 | | 132,000 | 208,808 | 76,808 |
| Net Cash (Requirements)¹² | 68,000 | 0 | 68,000 | 138,734 | 70,734 |
| Improvement District Loans (<i>Local Government Act</i>) | | | | | |
| Receipts | (1,660) | | (1,660) | (1,376) | 284 |
| Disbursements | 2,000 | | 2,000 | 385 | (1,615) |
| Net Cash (Requirements) | 340 | 0 | 340 | (991) | (1,331) |

| Core Business Area (continued) | 2017/18 Estimated (Restated) | Other Authoriza- tions¹ | Total Estimates | Actual | Variance Over/ (Under) |
|--|---|---|----------------------------|---------------|---------------------------------------|
| Provincial Home Acquisition Wind Up Special Account | | | | | |
| Receipts | 0 | 0 | 0 | 0 | 0 |
| Disbursements | 0 | 0 | 0 | 0 | 0 |
| Net Cash (Requirements) | 0 | 0 | 0 | 0 | 0 |
| Total Receipts | (204,160) | 0 | (204,160) | (228,431) | (24,271) |
| Total Disbursements | 361,020 | 0 | 361,020 | 408,187 | 47,167 |
| Total Net Cash Source (Requirements) | 156,860 | 0 | 156,860 | 179,756 | 22,896 |

1. "Other Authorizations" include Supplementary Estimates, Statutory Appropriations and approved funding from the Contingencies Vote.
2. Variance was due to administrative efficiencies and lower than anticipated spending.
3. Net savings largely due to lower than anticipated administrative costs for the Student Loan Program and Medical Services Plan.
4. Savings largely due to reduced planned service requests for professional services.
5. Includes centrally funded expenditures for the Economic Stability Dividend and other compensation costs, for which the amounts could not have been anticipated in Budget 2017.
6. The Housing Priority Initiatives special account was established in November 2016 through a \$75M transfer from the general fund.
7. Represents a reversal of estimated expenditures recorded in the previous year.
8. Capital budget is used to purchase assets on a needs basis.
9. The variance is commensurate with the gradual wind-up of this program.
10. The variance was due to lower than anticipated disbursements to students and higher than anticipated loan repayments by students.
11. The variance was due to differences in fuel tax rates and exchange rates between IFTA jurisdictions.
12. The variance was due to significant increases in the number of tax deferral applications.

Appendix A: Contact Information

Ministry Central Office
PO Box 9417 STN PROV GOVT
Victoria, B.C. V8W 9V1
Phone: 250 387-3184

Minister's Office
Honourable Carole James
PO Box 9048 STN PROV GOVT
Victoria, B.C. V8W 9E2
Phone: 250 387-3751

Media Queries
Phone: 250 387-1248

Tax Questions
For questions about British Columbia's Provincial Sales Tax, Motor Fuel Tax, Tobacco Tax, Carbon Tax, Tax on Designated Property and Residential Energy Credit and Rebate program:

Toll-free anywhere in B.C. 1 877 388-4440 or email: CTBTaxQuestions@gov.bc.ca

Government Communications and Public Engagement
PO Box 9409 STN PROV GOVT
Victoria, B.C. V8W 9V1
617 Government Street
Phone: 250 387-1337
www.gov.bc.ca/gcpe

Public Sector Employers' Council Secretariat
PO Box 9400 STN PROV GOVT
Victoria, B.C. V8V 9V1
Suite 210, 880 Douglas Street
Phone: 778 698-8549
www.gov.bc.ca/psec

Public Service Agency
PO BOX 9404 STN PROV GOVT
Victoria, B.C. V8W 9V1
810 Blanshard Street
Phone: 250 952-6296
www.bcpublicserviceagency.gov.bc.ca

Appendix B: Government Communications and Public Engagement

Purpose of the Organization

GCPE informs British Columbians about government policies and programs in a timely, relevant and accessible way.

GCPE plays a critical role in helping government achieve its key priorities: make life more affordable, deliver the services people count on; and build a strong, sustainable economy that works for everyone by informing British Columbians about government actions to achieve these priorities, and about the programs and services available.

GCPE provides dedicated communications support to government ministries. Each communications office provides a full range of communications services from communications planning, to media relations, writing and editing.

A central GCPE team provides event services, advertising and marketing, digital services, issues management, writing and editing, corporate planning, media monitoring, and strategic communications support to ministries across government.

GCPE also coordinates direct engagement with citizens, including face-to-face public engagement and websites and social media platforms that enhance the citizen experience within government.

Financial Summary Table

| Core Business Area | 2017/18 Estimated | Other Authorizations | Total Estimated | Actual | Variance |
|--------------------------------------|----------------------|-------------------------|--------------------|---------------|--------------|
| Operating Expenses (\$000) | | | | | |
| Government Communications | 26,687 | 998 | 27,685 | 27,093 | (592) |
| Government Digital Experience | 7,518 | 800 | 8,318 | 8,005 | (313) |
| Total | 34,205 | 1,798 | 36,003 | 35,098 | (905) |

Appendix C: Public Sector Employers' Council Secretariat

Purpose of Secretariat

The Public Sector Employers' Council Secretariat (PSEC) supports government in setting and coordinating strategic direction in human resource management and labour relations across the broader provincial public sector, including the administration, development and implementation of labour relations and collective bargaining policies. PSEC also supports the Minister of Finance in directing employers to create compensation plans for excluded and executive employees. PSEC represents government in its role as a partner in four pension plans², working with other partners to ensure plan sustainability, monitor risk exposure and provide policy advice to both government and public sector employers. PSEC's authority is contained in the [Public Sector Employers Act](#) and its authority related to pension plans is based on the [Public Sector Pension Plans Act](#) and joint trust agreements.

Employers' Associations

The mandates and purposes of employers' associations include coordinating compensation, benefit administration, bargaining and labour relations within their respective sectors, as outlined in sections 6 and 7 of the *Public Sector Employers Act*. There are six public sector employers' associations:

- [British Columbia Public School Employers' Association](#) (BCPSEA)
- [Community Social Services Employers' Association](#) (CSSEA)
- [Crown Corporations Employers' Association](#) (CCEA)
- [Health Employers' Association of British Columbia](#) (HEABC)
- [Post-Secondary Employers' Association](#) (PSEA)
- [University Public Sector Employers' Association](#) (UPSEA)

BCPSEA, CSSEA, HEABC, and PSEA serve as the accredited employer bargaining agents for their respective sectors and their funding is provided by PSEC. CCEA and UPSEA play a coordination and information-sharing role but do not serve as bargaining agents for their member employers.

Financial Summary Table

| Core Business Area | 2017/18 Estimated | Total Estimated | Actual | Variance |
|-----------------------------------|----------------------|-----------------|---------------|----------------|
| Operating Expenses (\$000) | | | | |
| Employers' Associations | 35,256 | 35,256 | 33,495* | (1,761) |
| Total | 35,256 | 35,256 | 33,495 | (1,761) |

Data Source: Financial statements for each of the employers' associations (unaudited).

Note: Expenditures are total expenditure of employers' associations included in the government reporting entity and are funded through transfers from government, membership dues, and other sources. *HEABC includes net one-time funding for office relocation.

² The four pension plans contained in the act are: College Pension Plan, Municipal Pension Plan, Public Service Pension Plan, and Teachers' Pension Plan. For more information see [PensionsBC.ca](#)

Appendix D: Public Service Agency

Purpose of the Agency

The B.C. Public Service Agency provides human resource leadership, expertise, services and programs that contribute to better business performance of ministries and government as a whole.

The B.C. Public Service is one of the largest workforces in the province, serving all communities across British Columbia by providing the policies, programs and services British Columbians rely on every day.

The B.C. Public Service Agency supports the work public servants do by providing human resource services, including:

- Recruitment, hiring and professional development.
- Payroll and benefits administration.
- Occupational health and safety support.
- Guidance and resources to ensure ethical conduct.

In fulfilling its mandate, the Agency ensures the B.C. Public Service continues to have the talent needed to meet the needs and expectations of British Columbians, delivering services and programs with the highest level of integrity to maintain and enhance the public's trust and confidence in government.

Financial Summary Table

| Core Business Area | Estimated | Other Authorizations ¹ | Total Estimated | Actual | Variance |
|--|----------------|-----------------------------------|-----------------|----------------|----------------|
| Operating Expenses (\$000) | | | | | |
| Agency Operations | 53,410 | 0 | 53,410 | 52,688 | (722) |
| Benefits ³ | 1 | 268,599 | 268,600 | 268,600 | 0 |
| Long Term Disability Special Account | 57,585 | 19,546 | 77,131 | 77,131 | 0 |
| Sub-Total | 110,996 | 288,145 | 399,141 | 398,419 | (722) |
| Adjustment of Prior Year Accrual ² | 0 | 0 | 0 | (6,116) | (6,116) |
| Total | 110,996 | 288,145 | 399,141 | 392,303 | (6,838) |
| Ministry Capital Expenditures (Consolidated Revenue Fund) (\$000) | | | | | |
| By Core Business | 10 | 110 | 120 | 108 | (12) |
| Total | 10 | 110 | 120 | 108 | (12) |

1. "Other Authorizations" include Supplementary Estimates, Statutory Appropriations and Contingencies. Amounts in this column are not related to the "estimated amount" under sections 5(1) and 6(1) of the Balanced Budget and Ministerial Accountability Act for ministerial accountability for operating expenses under the Act.
2. The Adjustment of Prior Year Accrual of \$6.116 million is a reversal of accruals in the previous year.
3. The Other Authorization in the Benefits Vote relates to the establishment of the Long Term Disability Special Account and is a one time adjustment.

Appendix E: Links to Additional Information

Reports and Publications

For the Budget and Fiscal Plan, Estimates, Public Accounts, Quarterly Reports, Financial and Economic Review, and other reports and publications of the British Columbia Ministry of Finance, please visit: www.fin.gov.bc.ca/pubs.htm

For more information and other Ministry and Crown Agency Service Plans and Annual Service Plan Reports, please visit: www.bcbudget.gov.bc.ca/default.htm

Listing of Legislation

www.bclaws.ca/civix/document/id/amr/amr/172897626

The Minister of Finance is also the Minister responsible for the following Crown corporations, Boards and Commissions:

Crown Corporations

- BC Investment Management Corporation: www.bcimc.com
- BC Pension Corporation: www.pensionsbc.ca
- BC Securities Commission: www.bsc.bc.ca
- Credit Union Deposit Insurance Corporation: www.cudicbc.ca
- Partnerships BC: www.partnershipsbc.ca
- Real Estate Council of BC: www.recbc.ca

Boards, Commissions and Other Key Organizations

- Auditor Certification Board:
www.fin.gov.bc.ca/ocg/fmb/Auditor_Certification_Board/Auditor_Cert_Board.htm
- Financial Institutions Commission: www.fic.gov.bc.ca
- Government House: www.ltgov.bc.ca
- Insurance Council of BC: www.insurancecouncilofbc.com
- Office of the Superintendent of Real Estate: www.osre.gov.bc.ca
- Real Estate Foundation of BC: www.refbc.com