

**Ministry of Finance**

**2023/24**  
**Annual Service Plan Report**

**August 2024**



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## Minister's Accountability Statement



The Ministry of Finance 2023/24 Annual Service Plan Report compares the ministry's actual results to the expected results identified in the 2023/24 - 2025/26 Service Plan published in 2023. I am accountable for those results as reported.

A handwritten signature in black ink that reads "Katrine Conroy". The signature is fluid and cursive, written in a professional style.

Honourable Katrine Conroy  
Minister of Finance and Minister responsible for the Columbia Basin Trust, Columbia Power Corporation, and the Columbia River Treaty  
August 21, 2024

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## Letter from the Minister

As British Columbia's Minister of Finance, I am pleased to present the 2023/24 Annual Service Plan Report. This report reflects the work of the Ministry of Finance. It also highlights significant progress on many priorities of the B.C. Government, as demonstrated in Budget 2023.

[Budget 2023](#) helped ease the pressures people feel in their daily lives and addressed priority issues that matter most to them.

It supported people with the cost of living by putting more money into their pockets, through free prescription contraception, expanded existing school food programs, and improved financial support for post-secondary students, people receiving social assistance, foster families, and other caregivers.

Budget 2023 helped people get into homes they can afford with the largest three-year housing investment in B.C. history to build more homes for renters, Indigenous Peoples, and middle-income families, along with new actions to tackle homelessness.

It also helped keep communities safe and healthy by improving public and mental health care services, and strengthening enforcement, intervention services, and access to justice throughout the province.

Looking ahead, B.C. remains resilient and well-positioned to make smart investments to protect services people count on, while maintaining a strong financial position and prudent fiscal management.

By working together, we are building the stronger, more secure future we all want.



Honourable Katrine Conroy  
Minister of Finance  
August 21, 2024

## Parliamentary Secretary's Statement

The work of the Gender Equity Office within the Ministry of Finance is focused on building partnerships that advance gender equity by addressing the root causes of barriers faced by women, girls and gender-diverse people in diverse areas such as health, safety and economic well-being. Because those who are Indigenous, racialized, newcomers, 2SLGBTQIA+ and those with disabilities often face disproportionate barriers, this work takes an intersectional approach.

During the 2023/24 reporting period, the Ministry worked strategically with partners across government to launch [Safe and Supported: British Columbia's Gender-Based Violence Action Plan](#) in December 2023. This work was guided by Indigenous leaders and partners, and an advisory committee of issue experts, community leaders and advocates who continue to oversee the plan's implementation.

Women in B.C. are still earning less than men - last year it was 17% less. By introducing new pay transparency legislation and shining a light on pay discrimination in the workplace, British Columbia is also the first jurisdiction in Canada to address the pay gap beyond the gender binary.

Addressing these important systemic issues complements the ongoing cross-government investments in skills training and workplace advancement, poverty reduction, affordable childcare, and additional transformative initiatives including a new law to better protect people from the non-consensual distribution of intimate images.

Work underway also includes initiatives to address period poverty, free contraceptives and a new publicly funded IVF program that is anticipated to be launched in April 2025, which will provide funding for one cycle of IVF for eligible B.C. residents and help remove barriers for people wanting to start a family. BC is also the first province in Canada to amend provincial laws to remove outdated gendered and binary language so all people can see themselves reflected in our programs and services.

The Ministry continued to support cross-ministry implementation of Gender-Based Analysis Plus (GBA+) to ensure our government's commitment to gender equality is reflected in our budgets, policies and programs.

I would like to acknowledge the work of the Gender Equity Office and the contributions of many experts and service providers who are on the front lines of helping to support people.



Kelli Paddon, MLA  
Parliamentary Secretary for Gender Equity  
August 21, 2024

## Purpose of the Annual Service Plan Report

This annual service plan report has been developed to meet the requirements of the [Budget Transparency and Accountability Act](#) (BTAA), which sets out the legislative framework for planning, reporting and accountability for Government organizations. Under the BTAA, the Minister is required to report on the actual results of the Ministry's performance related to the forecasted targets stated in the service plan for the reported year.

## Strategic Direction

The strategic direction set by the Government in 2020 and Minister Katrine Conroy's [2022 Mandate Letter](#) shaped the goals, objectives, performance measures, and financial plan outlined in the [Ministry of Finance 2023/24 – 2025/26 Service Plan](#) and the actual results reported on in this annual report.

## Purpose of the Ministry

The Ministry of Finance is responsible for developing and implementing the core financial functions of the Government of British Columbia. Key functions of the ministry include economic, fiscal, and financial policy, budgeting and forecasting, accounting, investment planning, debt management, banking services, security and risk management, and internal audit and compliance monitoring. The Ministry is also responsible for the province's revenue, tax, and benefit administration.

The Ministry of Finance carries out all activities related to the coordination of public spending, including the preparation of the province's annual budget, three-year fiscal plan, estimates, quarterly reports, and Public Accounts. The Ministry plays a key role in providing advice to the Treasury Board and Cabinet to support other ministries, crowns, agencies, and boards in delivering services to citizens of British Columbia and helping the government achieve its priorities and commitments. The Ministry is committed to ensuring gender equity is reflected in government's budgets, policies and programs.

The Minister of Finance is accountable for ensuring their responsibilities are fulfilled both within their portfolio and with respect to the authorities assigned through legislation. In particular, the Minister has direct responsibility for several acts as well as fiscal and tax policy relating to other acts that are under the responsibility of other ministers.

The Minister is accountable for several agencies:

- BC Public Service Agency
- Crown Agencies Secretariat
- Government Communications and Public Engagement
- Public Sector Employers' Council Secretariat

The Minister is also accountable for the following Crown agencies:

- BC Assessment
- BC Financial Services Authority
- BC Infrastructure Benefits
- Infrastructure BC
- BC Lottery Corporation
- BC Securities Commission
- Columbia Basin Trust
- Columbia Power Corporation



## Operating Environment

Throughout the year, the Ministry of Finance continued to work towards the government's priorities of advancing meaningful reconciliation with Indigenous peoples, assisting people with costs, tackling the housing crisis, supporting the healthcare system, making communities safer, fighting climate change, and building a sustainable and secure economy that works for everyone.

In 2023/24 B.C. continued to feel the impacts of the COVID-19 pandemic. New health measures introduced during the pandemic transitioned to permanent preventative measures. This included ongoing vaccination programs, new personal protective equipment standards, and testing measures. These new core caseload expenses added to other population and inflation driven caseload pressures in the health sector.

Meanwhile, the province saw strong population growth in 2023 due to a record level of international migration. Increases in population also presented new challenges to fund core caseload programs in other sectors including education, childcare, income and disability assistance, housing, corrections, public transportation, and others.

The global economy eased in 2023, partly due to the cooling effects of high interest rates on demand. Economic activity in British Columbia, like other provinces, expanded at a slower pace in 2023. The B.C. economy faced the continued impact of high interest rates and inflationary pressures, slowing domestic and global demand, as well as climate-related disruptions. The province's continued strong credit rating provided the ministry with competitive access to domestic and international capital markets to finance the province's borrowing requirements.

British Columbia, like the rest of the world, is experiencing a historic shift to a labour market in which there are more jobs than workers with the skills needed. It is being impacted by increased demand for remote work, changing demographics and evolving technology. Further, the Ministry houses over 35% of all financial roles in the BC Public Service, 24% of whom are currently eligible for retirement. As such, the ministry bears additional responsibility to lead the recruitment and development efforts for financial occupations within the BC Public Service.

Success in this context requires a renewed focus on attracting, retaining and developing the talent necessary to fulfill government's priorities.

## Economic Statement

Following two years of strong recovery from the pandemic, economic growth in British Columbia moderated in 2023. After expanding by 3.9 per cent in 2022, B.C.'s real GDP increased by 1.6 per cent in 2023, the second-highest growth rate among provinces (tied with Saskatchewan and Ontario) and outperforming the national average. Growth in B.C.'s real GDP was supported by service-producing industries such as real estate, rental and leasing; professional, scientific and technical services; transportation and warehousing; and healthcare. Despite steady growth in construction and mining, quarrying, and oil and gas extraction sectors, output for goods-producing industries decreased in 2023. This was partly due to lower manufacturing activity. While B.C.'s economy continued to expand in 2023, some sectors such as transportation and warehousing, as well as accommodation and food services, have yet to return to pre-pandemic levels.

B.C.'s labour market continued to grow in 2023, with an employment growth of 1.6 per cent and wages and salaries increasing by 6.9 per cent. However, B.C.'s unemployment rate rose to 5.2 per cent in 2023 from 4.6 per cent in the previous year as the labour force, supported by record high immigration, grew faster than employment. High interest rates tempered consumer spending on goods in 2023 and nominal retail sales edged down 0.1 per cent. In 2023, price pressures in B.C. moderated among a broad number of goods and services but remained elevated. B.C.'s inflation rate averaged 3.9 per cent in 2023, down from 6.9 per cent in 2022. B.C. home construction activity strengthened in 2023. Housing starts totalled 50,490 units in 2023, the highest annual pace on record and up 8.1 per cent compared to the previous year. High interest rates continued to weigh on home sales activity last year. B.C. MLS home sales decreased by 9.2 per cent in 2023, while the MLS average home sale price was 2.6 per cent lower than in 2022. On the external front, B.C.'s international merchandise exports declined by 13.5 per cent in 2023, due to weaker global demand and lower commodity prices compared to 2022.

# Report on Performance: Goals, Objectives, and Results

The following goals, objectives, and performance measures have been restated from the 2023/24 – 2025/26 service plan. For forward-looking planning information, including current targets for 2024/25 – 2026/27, please see the latest service plan on the [BC Budget website](#).

## Goal 1: B.C.'s finances are managed responsibly

### Objective 1.1: B.C.'s fiscal plan is sustainable and responsive to the needs of British Columbians

The ministry plays a critical role in confirming government priorities and fiscal objectives with the Treasury Board and Cabinet, and in overseeing the development of the province's fiscal plan to enable ministries and other public sector partners deliver critical public services, drive economic growth, respond to changing circumstances or economic uncertainty, and support government's priorities.

#### Key results

- The Province of British Columbia maintained strong credit ratings, which rank among the highest of the other provinces.
- Managed cash to minimize borrowing requirements and debt service costs. For example, the Ministry of Finance managed the Province's Central Deposit Program of \$3.0 billion which represents deposits from the public sector and are used to minimize borrowing by the province.
- Prepared the Budget and Fiscal Plan for the upcoming fiscal year (2024/25) including the public release of Budget 2024 on February 22, 2024. At the same time, the Ministry of Finance supported Treasury Board and government financial decision making to execute Budget 2023 throughout 2023/24. This included the timely and transparent release of statutorily required quarterly reports.

#### Summary of progress made in 2023/24

The province's borrowing program was completed as set out in the fiscal plan by accessing the lowest cost debt available from the domestic and offshore capital markets, while managing interest rate and foreign currency risks, among others.

### Objective 1.2: Public resources are managed in an accountable and transparent manner

The ministry is transparent and accountable for the use of public funds and for assisting the public sector to do the same.

## Key results

- Reported government's financial position and actual results by publishing the Public Accounts for 2023/24, in accordance with statutory requirements and Generally Accepted Accounting Principles (GAAP) for senior governments in Canada. For the 2023/24 Public Accounts, two new public sector accounting standards and one new public sector guideline were implemented.
- Designed and launched a cross-government internal control framework and provided practical guidance for central agencies and ministries to design, implement, operate, and maintain internal controls in a consistent and structured way.
- Coordinated an annual cross-government fraud risk assessment to continue identifying and mitigating emerging fraud risks.
- Assessed compliance for effective financial management of government programs, operations, and financial reporting in key risk areas.
- Ensured treasury, risk management, and security services aligned with related policies and supported the requirements of government and public sector clients.

## Summary of progress made in 2023/24

In preparing the Public Accounts, the ministry provided a transparent, accurate, and fair representation of the government's financial position, in accordance with GAAP for senior governments in Canada. To validate this position, the government sought an independent audit opinion that offered an objective assessment of its financial reporting.

## Objective 1.3: Fair and effective revenue, tax, and benefit administration

The ministry works with citizens, clients, and other jurisdictions to ensure revenue, tax, and benefit programs are fairly and effectively administered. This includes helping individuals and businesses understand their financial obligations to ensure everyone pays their fair share of taxes and delivering supports to British Columbians who need it most.

## Key results

- Supported the delivery, by CRA, of the provincially legislated B.C. affordability credit in April 2023 and a new ongoing supplemental amount of up to \$500 per year to low-income single parents with the B.C. family benefit. CRA administers the [Income Tax Act](#) for B.C., including these benefits under agreements with the Province.
- Recovered \$284 million in incremental revenue through its various audit and lead generation programs.
- Implemented an improved tax information subscription service to proactively provide tax information to subscribers. As of the end of the 2023/24 fiscal year, more than 6,500 subscribers had opted into the service, which is part of the Ministry's broader public information program to provide accessible tax information in plain language.

- The Tobacco and Fuel Tax Exemption Simplification (TAFT) System was launched in the spring of 2023. The electronic point-of-sale verification and documentation system simplifies the process of providing tax exemptions to eligible First Nations purchasers. As of the end of fiscal 2023/24, the system has been installed on a voluntary basis at 48% of program retailers.

### Summary of progress made in 2023/24

The Ministry of Finance continued to work with citizens, clients, stakeholders and other jurisdictions to ensure tax, revenue, and benefit programs are effectively administered, including compliance and enforcement activities.

The ministry helped improve and promote citizen-centred tax information and education to ensure individuals and businesses fully understand the benefits to which they are entitled, their financial obligations, and to ensure everyone pays their fair share of taxes.

The ministry also continued to implement new technology and process improvements to the tax administration system that improves the citizen experience, increases engagement with clients, and enhances self-service options, including access to benefits and effective compliance and enforcement activities.

### Performance measure and related discussion

Performance Measure	2022/23 Actual	2023/24 Target	2023/24 Actual
[1.a] Meet or exceed current year surplus/(deficit) budget target as set out in government’s fiscal plan. <sup>1</sup>	\$704 million	Annual deficit of \$4,216 million	Annual deficit of \$5,035 million

Data source: British Columbia Budget and Fiscal Plan

The ministry monitors actual results against the budget targets as set out in the government’s fiscal plan. This measure provides an indicator of whether risks and opportunities to the fiscal plan were identified and managed appropriately. The ministry advises the Minister of Finance, Treasury Board and Cabinet of options to respond to changing economic conditions and unforeseen events over the fiscal year and implements decisions of government in that regard.

Performance Measure	2018/19 Baseline	2022/23 Actual	2023/24 Target	2023/24 Actual
[1.b] Percentage of on-time tax and royalty payments. <sup>1,2</sup>	97.75%	97.56%	Upward Trend	97.26%

Data source: Revenue Division

<sup>1</sup>PM [1.b] Targets for 2024/25 and 2025/26 were stated in the 2023/24 service plan as “Trending Upward” for both years.

This measure reports on the ministry’s overall effectiveness in encouraging compliance and collecting revenues owed to the government. It tracks tax and royalty payments received on or before their legislated due date. The ministry seeks to continually improve this measure and the targets reflect the commitment to an upward trend for on-time payments every year.

Performance Measure	2022/23 Actual	2023/24 Target	2023/24 Actual
[1.c] Taxpayer-supported debt service costs as percentage of revenue (“interest bite”) ranks among the three lowest provinces	Lowest <sup>1</sup>	Remain among lowest three provinces <sup>2</sup>	Second lowest <sup>3</sup>

Data source: Provincial Treasury

<sup>1</sup>PM [1.c] Public Accounts 2022/2023

<sup>2</sup>PM [1.c] Targets for 2024/25 and 2025/26 were stated in the 2023/24 Service Plan as remaining among the three lowest provinces in each fiscal year.

<sup>3</sup>PM [1.c] Public Accounts 2023/2024

The “interest bite” measures the affordability of the province’s debt burden. Keeping debt affordable is an important component of the province’s financial sustainability because it frees up revenues for government priorities in lieu of servicing debt. The interest bite is favourably lowered by less debt, lower borrowing costs, and strong economic and fiscal performance. Overall, it is a measure that B.C.’s finances are managed responsibly and targeting the interest bite to remain among the three lowest provinces keeps debt affordable. Progress toward this objective is tracked through reports from Moody’s Investors Service, which provides the interest bite information for other provinces.

## Goal 2: B.C. has a sustainable and secure economy

### Objective 2.1: A fair and competitive tax system and progressive revenue programs

The ministry is responsible for ensuring B.C.’s tax system is fair, able to support services and programs, and competitive with other jurisdictions.

#### Key results

- Supported the government’s StrongerBC plan and cost of living supports in Budget 2023/24, which included an increase to the B.C. family benefit, the climate action tax credit (delivered through the CRA) through both temporary and permanent enhancements and introducing an income-tested renter’s tax credit.
- Provided legislative authority to enable Treaty First Nations and the Nisga’a Nation to exempt their members/citizens from property tax on treaty lands.
- Expanded the speculation and vacancy tax to thirteen additional communities.
- Aligned B.C.’s carbon price with federal requirements and developed a new made-in-B.C. output-based pricing system for large industrial emitters, with the Ministry of Environment and Climate Change Strategy.

## Summary of progress made in 2023/24

On Nov 22, 2023, the Province announced the expansion of the speculation and vacancy tax to Vernon, Coldstream, Penticton, Summerland, Lake Country, Peachland, Courtenay, Comox, Cumberland, Parksville, Qualicum Beach, Salmon Arm, and Kamloops.

In 2023/24, B.C. legislated carbon tax increases of \$15 per tonne of CO<sub>2</sub> per year until 2030 in line with the federal requirements. In addition, the climate action tax credit was increased by the incremental revenue resulting from the carbon tax increase. This is the first step in the ministry's goal of making sure that by 2030, 80 per cent of households will receive full or partial credit.

In the same Budget, B.C. announced its intention to transition large industrial emitters to a made-in-B.C. output-based pricing system. In February 2024 the Ministry of Environment and Climate Change Strategy released the final details of the output-based pricing system, including covered industries, stringency requirements and compliance mechanism.

## Objective 2.2: An economy that balances consumer protection with economic growth

A sustainable economy depends on a regulatory environment that is robust and competitive with other jurisdictions nationally and internationally.

### Key results

- Ministry staff continue to collaborate with the BC Financial Services Authority to collect and assess data on the utilization and impacts of the homebuyer protection period (right of rescission).
- Enacted amendments to further strengthen the collections and enforcement powers of the BC Securities Commission (BCSC) in July 2023. These amendments build on significant amendments to the [Securities Act](#), which came into force in March 2020. The BCSC now has the strongest collections and enforcement powers in the country.
- Bill 33, the [Pension Benefits Standards Amendment Act, 2023](#) reduced the administrative cost of offering and administering pension plans by making the legislation clearer and creating flexibility for unionized pension plans with multiple employers. These plans are highly variable, so each plan is permitted to choose an equivalent rule for when employees are entitled to become members of that plan.

## Summary of progress made in 2023/24

The Ministry of Finance continued to improve the regulatory framework to protect consumers and investors. With its partners, the BCSC and the BCFSA, the Ministry of Finance moved forward with initiatives to assist with fine collections of securities market wrongdoers and improve the framework for pensions. The Minister approved a new BCFSA rule to require periodic disclosure of brokerage activity reports in order to better monitor activity in the real estate sector, including using of homebuyer rescission rights.

## Objective 2.3: Prevent and deter money laundering in British Columbia

The ministry works with other partners to prevent and deter money laundering in British Columbia.

### Key results

- The [Money Services Businesses Act](#) was passed in 2023, and the ministry began working in partnership with the BCFSA towards implementation of the Act. The result will be a registry overseen by the B.C. Financial Services Authority that will work to ensure only suitable individuals and businesses participate in the money services industry, thus reducing opportunities for criminals to launder money through these businesses.
- The ministry assisted in the development new legislation enabling the Civil Forfeiture Office to issue unexplained wealth orders. An additional tool for combatting organized crime and money laundering, an unexplained wealth order is a court order that requires a person to explain to a judge how they acquired their assets if there is evidence of illegal activity.
- Legislation requiring disclosure of beneficial ownership information was passed in 2023 and the ministry began working with B.C. Registries to build a system to collect and store corporate beneficial ownership information. This new transparency measure will prevent money launderers from hiding behind numbered companies or complex corporate structures.
- The ministry worked with partner ministries including the Ministry of Attorney General and the Ministry of Public Safety and the Solicitor General to successfully advocate for several changes to federal law, for several changes to federal law, including the [Proceeds of Crime \(Money Laundering\) and Terrorist Financing Act](#) and the [Criminal Code](#), that strengthened anti-money laundering measures. .

### Summary of progress made in 2023/24

The ministry continued to make progress on addressing money laundering in 2023/24. The Anti-Money Laundering Secretariat worked across ministries and with partner organizations to ensure a coordinated approach was taken to analyze and take action on recommendations in the [Cullen Commission Final Report](#). The ministry played a key part in the Province's response to money laundering by developing new legal frameworks that will regulate money services businesses and require corporate beneficial ownership information to be disclosed. Relationships with federal counterparts were strengthened, resulting in better federal/provincial coordination and changes to federal legislation that will assist in investigations and prosecutions of money laundering.



**Performance measures and related discussion**

Performance Measure	2022/23 Actual	2023/24 Target	2023/24 Actual
2a.i Provincial ranking of corporate income tax rates <sup>1</sup>	Fourth lowest	Remain in lowest four	Fourth lowest
2a.ii Provincial ranking of personal income tax rates for bottom two brackets	In lowest two for both brackets	Remain in lowest two	In lowest two for both brackets

Data source: Published legislation and budgets from all 10 provinces

<sup>1</sup> B.C.'s bottom bracket is the second lowest among provinces, while its second bracket is the lowest among provinces.

The targets for corporate and personal income tax rates speak to the importance of finding the appropriate balance between maintaining competitiveness with other jurisdictions and ensuring fairness for all taxpayers. The measures of the provincial ranking of both corporate and personal income tax rates provide a comparison of B.C.'s tax rates, as of March 31st each year, with those of the other nine provinces.

Maintaining a competitive corporate tax environment supports economic sustainability because it fosters economic growth by encouraging business investment and promoting a business-friendly environment. This grows the province's tax base and provides the revenue needed to support continued investments in the programs and services that British Columbians need. Maintaining a competitive personal income tax environment for families and individuals in lower tax brackets ensures that B.C.'s tax system remains fair and progressive with tax rates geared to people's ability to pay.

## Goal 3: British Columbia is an inclusive and equitable place to live

### Objective 3.1: Improve equity for British Columbians

The ministry provides leadership and support to ministries across the government in promoting equity for British Columbians. Gender equity is a significant step towards broader inclusivity as it removes the barriers that stop people from reaching their full potential.

#### Key results

- Successfully developed and implemented the new [Pay Transparency Act](#) to assist with closing the gender pay gap, with support from the Ministry of Labour.
- Launched the Safe and Supported: B.C.'s Gender-Based Violence Action Plan, with support from the Ministry of Public Safety and Solicitor General.
- Supported the Ministry of Post-Secondary Education and Future Skills to engage key partners on ways to prevent and address sexualized violence at post-secondary institutions.

- Supported all ministries to implement gender-based analysis plus (GBA+) in government policies, programs, and services.
- More than 2,100 public servants completed GBA+ training in 2023/24, joining more than 13,000 active public servants trained in GBA+ overall.

### **Summary of progress made in 2023/24**

The new [Pay Transparency Act](#) received royal assent in May 2023. The Act aims to reduce B.C.'s 17% gender pay gap by requiring employers to include pay information on job postings, disclose their pay gaps, and refrain from behaviour that contributes to the gap.

“Safe and Supported” is a three-year action plan launched in December 2023 to address gender-based violence. New actions include boosting programming and support for survivors, thus strengthening the government's response to the crisis of missing and murdered Indigenous women and girls, and prevention and awareness initiatives.

Throughout 2023/24, the ministry supported public servants across the government to ensure government policies, programs, and services have equitable outcomes for women and gender-diverse people through GBA+ analysis.

### **Objective 3.2: Social, environmental and economic values are reflected in British Columbia's investments.**

Public sector investments in critical infrastructure and supports are valuable tools to promote the province's social, environmental and economic values. In support of this objective, the Ministry of Finance developed the Environmental Social Governance (ESG) Framework for Capital projects to guide government and crown partners in the delivery of key government priorities through provincial taxpayer-supported projects.

#### **Key results**

- Coordinated the government's Environmental, Social, and Governance (ESG) profile into investor communications on B.C.'s bond program and coordinate reporting across ministries to support the government's advancements in ESG.
- The ministry implemented a framework for project owners to consider childcare space creation, mass timber construction, workforce representation, and greenhouse gas reduction objectives in the planning of provincial capital projects.
- All Treasury Board submissions require the application of a GBA+ lens. This intersectional tool identifies the impacts of various proposals and their impacts on different social demographics. In 2023/24 this tool identified impacts to women, Indigenous People, students, seniors, immigrants, and other demographics that may result from the options presented in Treasury Board submissions.

### **Summary of progress made in 2023/24**

British Columbia has well-established and impressive credentials as a jurisdiction which respects and practices ESG principles. British Columbia produces ESG reports to profile how it

contributes to a better quality of life and has been a pioneer in ESG reporting among provinces. It released its inaugural ESG Summary Report in August of 2022 and followed up with a supplemental data report in December 2023. These reports have been very well received by the financial community.

**Performance measure and related discussion**

Performance Measure	2022/23 Actual	2023/24 Target	2023/24 Actual
3a Annual median hourly gender pay gap in B.C. <sup>1,2</sup>	18%	Downward trend	17%

Data source: Statistics Canada. Table 14-10-0417-01 Employee Wages by occupation, annual (Median hourly gender wage ratio).

The gender pay gap refers to the difference in earnings between people of different genders. The negative impacts of the gap disproportionately affect women and gender-diverse people and present a significant barrier to gender equity. In B.C., the median pay gap between men and women in 2022 was 17%. This 2022 baseline figure was updated by Statistics Canada in late 2023 to 18%, higher than the national median of 15%. The B.C. pay gap reduced slightly to 17% in 2023. The modest improvement B.C. saw on its pay gap between 2022 and 2023 may be due in part to increased participation of women in higher-paying full-time employment (versus lower-paying part-time employment), as well as women shifting from lower to higher-paying positions within some subsectors of the labour market as the economy recovered from the pandemic.

# Financial Report

## Financial Summary

	Estimated (\$000)	Other Authoriz- ations <sup>1</sup> (\$000)	Total Estimated (\$000)	Actual (\$000)	Variance (\$000)
<b>Operating Expenses</b>					
Treasury Board Staff	9,563	0	9,563	9,258	(305)
Office of the Comptroller General	22,901	0	22,901	21,508	(1,393)
Treasury	1	0	1	0	(1)
Revenue Division	222,337	37,270	259,607	267,493	7,886
Policy and Legislation	8,690	0	8,690	10,170	1,480
Public Sector Employers' Council Secretariat	22,869	11,538	34,407	34,407	0
Crown Agencies Secretariat	7,425	361	7,786	7,786	0
Executive and Support Services	45,083	0	45,083	37,415	(7,668)
Housing Priority Initiatives special account	1,042,010	825,720	1,867,730	1,867,730	0
Insurance and Risk Management Account special account	5,858	0	5,858	4,983	(875)
Provincial Home Acquisition Wind Up special account	10	0	10	0	(10)
<i>Land Tax Deferment Act</i>	70,000	0	70,000	69,667	(333)
<i>Financial Administration Act</i>	0	688,132	688,132	688,132	0
<b>Sub-total</b>	<b>1,456,747</b>	<b>1,563,020</b>	<b>3,019,767</b>	<b>3,018,549</b>	<b>(1,218)</b>
Adjustment of Prior Year Accrual <sup>2</sup>	0	0	0	(312)	(312)
<b>Total</b>	<b>1,456,747</b>	<b>1,563,020</b>	<b>3,019,767</b>	<b>3,018,237</b>	<b>(1,530)</b>
<b>Ministry Capital Expenditures</b>					
Executive and Support Services	272	0	272	248	(24)
<b>Total</b>	<b>272</b>	<b>0</b>	<b>272</b>	<b>248</b>	<b>(24)</b>

	Estimated (\$000)	Other Authoriz- ations <sup>1</sup> (\$000)	Total Estimated (\$000)	Actual (\$000)	Variance (\$000)
<b>Other Financing Transactions</b>					
Reconstruction Loan Portfolio ( <i>Homeowner Protection Act</i> Loan Program)					
Receipts	(1,500)		(1,500)	(1,892)	(392)
Disbursements	0		0	0	0
Net Cash Requirements (Source)	(1,500)		(1,500)	(1,892)	(392)
Student Aid BC Loan Program					
Receipts	(115,000)		(115,000)	(113,847)	1,153
Disbursements	325,467		325,467	332,888	7,421
Net Cash Requirements (Source)	210,467		210,467	219,041	8,574
<i>International Fuel Tax Agreement Motor Fuel Tax Act</i>					
Receipts	(16,000)		(16,000)	(12,807)	3,193
Disbursements	7,000		7,000	6,798	(202)
Net Cash Requirements (Source)	(9,000)		(9,000)	(6,009)	2,991
<i>Land Tax Deferment Act</i>					
Receipts	(120,000)		(120,000)	(151,634)	(31,634)
Disbursements	300,000	116,564	416,564	416,564	0
Net Cash Requirements (Source)	180,000	116,564	296,564	264,930	(31,634)
Improvement District Loans ( <i>Local Government Act</i> )					
Receipts	(2,000)		(2,000)	(1,162)	838
Disbursements	2,000	227	2,227	2,227	0
Net Cash Requirements (Source)	0	227	227	1,065	838
<b>Summary</b>					
<b>Total Receipts</b>	<b>(254,500)</b>		<b>(254,500)</b>	<b>(281,342)</b>	<b>(26,842)</b>
<b>Total Disbursements</b>	<b>634,467</b>	<b>116,791</b>	<b>751,258</b>	<b>758,477</b>	<b>7,219</b>
<b>Total Net Cash Requirements (Source)</b>	<b>379,967</b>	<b>116,791</b>	<b>496,758</b>	<b>477,135</b>	<b>(19,623)</b>

<sup>1</sup> "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.

<sup>2</sup> The Adjustment of Prior Year Accrual of \$0.312 million is a reversal of accruals in the previous year.

## Appendix A: Public Sector Organizations

The Minister of Finance and Minister is responsible and accountable for the following organizations:

### BC Assessment Authority

[BC Assessment](#) is a Crown corporation that produces annual property assessments for all property owners in the province.

### BC Financial Services Authority

[BC Financial Services Authority](#) regulates credit unions, trust companies, insurance companies, pension plans, mortgage brokers, and real estate professionals, thus ensuring financial services transactions are protected for the prosperity of consumers and the province of B.C.

### BC Infrastructures Benefits

[BC Infrastructure Benefits](#) (BCIB) is the Crown corporation accountable for implementing the Community Benefits Agreement on select public infrastructure projects. BCIB's purpose is to partner in the successful delivery of projects, mobilize and grow a safe, diverse, and skilled workforce and honour community strength by building on local assets, knowledge, and potential.

### BC Lottery Corporation

The [British Columbia Lottery Corporation](#) is a Crown corporation that conducts and manages gambling in a responsible manner while focusing on innovation, strategic partnerships, and community outreach.

### BC Securities Commission

The [British Columbia Securities Commission](#) is a Crown corporation that administers *the Securities Act* and is responsible for regulating capital markets in B.C.

### Columbia Basin Trust

The [Columbia Basin Trust](#) is a regional Crown corporation that manages its assets for the ongoing economic, environmental, and social benefit of the Columbia Basin region, without relieving governments of any obligations in the region.

### Columbia Power Corporation

The [Columbia Power Corporation](#) develops, owns, and operates hydro power projects in the Columbia Basin and manages power project joint ventures with Columbia Basin Trust.

### Infrastructure BC

[Infrastructure BC](#) supports the public sector in meeting its infrastructure needs by partnering with the private sector in the procurement of complex capital projects.

## Appendix B: BC Public Service Agency

### Purpose of the Organization

The [BC Public Service Agency](#) (PSA) provides human resource leadership, expertise, services, and programs that contribute to better business performance of ministries and government as a whole.

### Governance Structure

As a central agency, the PSA is responsible to the Minister of Finance as the minister responsible for *the Public Service Act*. The PSA is accountable to government ministries and agencies through its relationship with ministry executives.

Legislation governing the work of the PSA and for which the PSA is responsible includes:

- [Public Service Act](#)
- [Public Service Benefit Plan Act](#)
- [Public Service Labour Relations Act](#)

### Key results

- Delivered a new Corporate Plan for the BC Public Service which set out actions to further strengthen recruitment and retention to ensure the government has the skilled talent it needs to deliver on the government's priorities.
- Continued actions to build a more diverse and inclusive public service, including support for the implementation of the Anti-Racism Data Act and the public service's commitments related to the Declaration on the Rights of Indigenous Peoples Act.
- Provided new resources and training to support the continued adoption of the National Standard of Canada for Psychological Health and Safety in the Workplace.
- Delivered the first Pay Transparency Report for the BC Public Service as required by the [Pay Transparency Act](#).
- Achieved the highest-ever corporate employee engagement score since the BC Public Service started measuring engagement using the Work Environment Survey in 2006.

## Financial Summary

	Estimated (\$000)	Other Authoriz- ations <sup>1</sup> (\$000)	Total Estimated (\$000)	Actual (\$000)	Variance (\$000)
<b>Operating Expenses</b>					
BC Public Service Agency	63,385	9,281	72,666	72,666	-
Benefits and Other Employment Costs	1	48	49	49	-
Long Term Disability Fund Special Account	76,135	-	76,135	76,048	87
<b>Sub-total</b>	<b>139,521</b>	<b>9,329</b>	<b>148,850</b>	<b>148,763</b>	<b>87</b>
Adjustment of Prior Year Accrual <sup>2</sup>	-	-	-	(70)	70
<b>Total</b>	<b>139,521</b>	<b>9,329</b>	<b>148,850</b>	<b>148,693</b>	<b>157</b>
<b>Capital Expenditures</b>					
BC Public Service Agency	10	-	10	10	-
<b>Total</b>	<b>10</b>	<b>-</b>	<b>10</b>	<b>10</b>	<b>-</b>

<sup>1</sup> "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.

<sup>2</sup> The Adjustment of Prior Year Accrual of [\$X] million is a reversal of accruals in the previous year.



## Appendix C: Crown Agencies Secretariat

### Purpose of the Organization

The Crown Agencies Secretariat (CAS) supports public sector organizations to operate effectively, in the public interest and aligned with the government's strategic direction and priorities. CAS supports specific Crown agencies that are strategically important to the government and provides advisory and supportive services across ministries, Crown agencies, and the Crown sector. CAS also includes the [Crown Agencies and Board Resourcing Office \(CABRO\)](#), which provides oversight of governance, training, corporate accountability, and appointments to all Crown corporations, agencies, boards, and commissions.

### Governance Structure

The Crown Agencies Secretariat is a central agency within the Ministry of Finance.

### Key results

- Recruited qualified and diverse board candidates from communities across B.C., and processed new appointments, re-appointments, and rescindments to the boards of approximately 260 public sector organizations.
- Hosted the annual meeting of Crown Board Chairs and the Minister of Finance to review Budget 2024 and to discuss alignment with the government's fiscal priorities and organized the Governing in the Public Interest Conference for public sector board members to support strong governance and leadership practices in alignment with government priorities.
- Delivered foundational public sector governance training to board chairs and directors and provided operational support for Crown executives and management.
- Coordinated the development and online posting of 2023 Crown mandate letters that align with government priorities.
- Provided integrated policy and financial analysis, regulatory changes, stakeholder relations and communication, and issues management for the Public Sector Organizations (PSO) under the responsibility of CAS to ensure alignment with the government's policies and priorities.

## Appendix D: Government Communications and Public Engagement

### Purpose of the Organization

GCPE provides strategic advice and communications leadership across the government. Through a multi-faceted and integrated communications practice, GCPE ensures British Columbians are meaningfully connected to the information, programs, and services that matter to them, and that the government has the insight and support needed to advance and communicate its priorities.

### Governance Structure

[Government Communications and Public Engagement](#) is a central agency for all government ministries and the premier's office within the Ministry of Finance.

### Key results

- Clearly and effectively communicated critical public health and safety on extreme weather events, wildfires and drought, flu, COVID-19 and HPV vaccinations, and intimate image protection services.
- Provided advertising support for healthcare worker recruitment, to increase public participation in the BC Demographic Survey, which supports the government's anti-racism work, and a campaign to help fund provincial parks that resulted in the highest sales since the BC Parks License Plates Program was launched.
- Supported public communication on the priorities of the Premier and Cabinet, such as health care, cost of living, and housing, and advancing meaningful reconciliation with Indigenous Peoples.
- Continued delivering communications materials in multiple languages to reach more people in British Columbia about the work the government is doing and how to access services.
- All public information campaigns this year on average outperformed previous BC Government benchmarks on social and digital platforms, cutting through the media clutter to connect with people in B.C. more effectively than ever before.

## Financial Summary

	Estimated (\$000)	Other Authoriz- ations <sup>1</sup> (\$000)	Total Estimated (\$000)	Actual (\$000)	Variance (\$000)
<b>Operating Expenses</b>					
Government Communications and Public Engagement	29,341	10,174	39,515	39,515	0
<b>Sub-total</b>	<b>29,341</b>	<b>10,174</b>	<b>39,515</b>	<b>39,515</b>	<b>0</b>
Adjustment of Prior Year Accrual <sup>2</sup>	0	0	0	(82)	(82)
<b>Total</b>	<b>29,341</b>	<b>10,174</b>	<b>39,515</b>	<b>39,433</b>	<b>(82)</b>
<b>Capital Expenditures</b>					
Government Communications and Public Engagement	0	0	0	0	0
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

<sup>1</sup> "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.

<sup>2</sup> The Adjustment of Prior Year Accrual of \$0.082 million is a reversal of accruals in the previous year.

## Appendix E: Public Sector Employers' Council Secretariat

### Purpose of the Organization

The Public Sector Employers' Council Secretariat (PSEC Secretariat) carries out the mandate of the Public Sector Employers' Council, which is responsible for strategic coordination of labour relations, total compensation planning, and human resource management for the broader provincial public sector. This includes providing support to the Minister of Finance, who is chair of the Public Sector Employers' Council, in directing employers to create compensation plans for excluded and executive employees.

The PSEC Secretariat represents government in its role as a partner in four B.C. jointly trusted public sector pension plans<sup>1</sup>, working with other partners to ensure plan sustainability, monitor risk exposure and provide policy advice to both government and public sector employers.

The Secretariat's authority in these areas is contained in the [Public Sector Employers Act](#), [Public Sector Pension Plans Act](#), and the joint trust agreements.

### Governance Overview

The Public Sector Employers' Council was established to oversee the Province's strategic coordination of labour relations, [total compensation](#) planning, and human resource management across the broader public sector. The Minister of Finance is responsible for the [Public Sector Employers Act](#) and is the Chair to the Public Sector Employers' Council. Members are appointed by the Lieutenant Governor in Council.

The Council's duties are carried out by the [Public Sector Employers' Council Secretariat](#), which is led by a [President and Chief Executive Officer](#).

### Summary of Performance: Key Results

- Facilitated negotiations covering 404,000 unionized employees across B.C.'s public sector under the Province's 2022 Shared Recovery Mandate.
- Coordinated time-sensitive cost-of-living adjustments under Years 2 and 3 of the 2022 Shared Recovery Mandate across the provincial public sector.
- Completed and distributed the 2022 Compensation Base Survey and the April 2023 Compensation Base Forecast.
- Completed the 2023 Executive Compensation Disclosure process.
- Supported the work of the Social Services Sector Compensation Standard Project.

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<sup>1</sup> The four pension plans contained in the [Public Sector Pension Plans Act](#) are: College Pension Plan, Municipal Pension Plan, Public Service Pension Plan, and Teachers' Pension Plan. For more information see PensionsBC.ca

- Coordinated information and presentations for public sector employers and employers' associations to further facilitate government's core priorities in GBA+, broad commitment in Diversity, Equity and Inclusion, anti-racism initiatives, and ongoing efforts towards Reconciliation.

## Financial Summary

	Estimated (\$000)	Other Authoriz- ations <sup>1</sup> (\$000)	Total Estimated (\$000)	Actual (\$000)	Variance (\$000)
<b>Operating Expenses</b>					
Public Sector Employers' Council Secretariat	22,869	11,538	34,407	34,307	0,000
<b>Sub-total</b>	<b>22,869</b>	<b>11,538</b>	<b>34,407</b>	<b>34,307</b>	<b>0,000</b>
Adjustment of Prior Year Accrual <sup>2</sup>	0,000	0,000	0,000	0,000	0,000
<b>Total</b>	<b>22,869</b>	<b>11,538</b>	<b>34,407</b>	<b>34,307</b>	<b>0,000</b>
<b>Capital Expenditures</b>					
Public Sector Employers' Council Secretariat	0,000	0,000	0,000	0,000	0,000
<b>Total</b>	<b>0,000</b>	<b>0,000</b>	<b>0,000</b>	<b>0,000</b>	<b>0,000</b>

<sup>1</sup> "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.

<sup>2</sup> The Adjustment of Prior Year Accrual is a reversal of accruals in the previous year.

## Appendix F: Progress on Mandate Letter Priorities

The following is a summary of progress made on priorities as stated in Minister Katrine Conroy's 2022 Mandate Letter.

2022 Mandate Letter Priority	Status as of March 31, 2024
<p>Supporting British Columbians through the COVID-19 pandemic and ensuing global inflation challenges, including providing relief through the Recovery Benefit in 2021 and increases to the climate action tax credit, BC Affordability Credit, and the B.C. family benefit this year, while continuing to deliver responsible fiscal management.</p>	<ul style="list-style-type: none"> <li>• Permanent annual increases to the climate action tax credit to help offset increases to carbon tax starting <a href="#">Budget Measures Implementation Act, 2023</a> [Received Royal Assent on May 11, 2023] and implemented through B.C. Reg 148/2023 and B.C. Reg 100/2024.</li> <li>• Permanent increase and introduction of a single-parent supplement to the B.C. family benefit through <a href="#">Budget Measures Implementation Act, 2023</a> [Received Royal Assent on May 11, 2023].</li> <li>• Temporary cost-of-living enhancement to B.C. family benefit through the B.C. family benefit bonus starting July 2024 to June 2025 under <a href="#">Budget Measures Implementation Act, 2024</a> [Received Royal Assent on April 25, 2024].</li> <li>• Additional B.C. affordability credit paid to British Columbians for April 2023 under B.C. Reg. 47/2023.</li> </ul>
<p>Delivering a record level of capital investment, including new schools, hospitals, childcare spaces, roads, transit, and housing in communities across B.C.</p>	<ul style="list-style-type: none"> <li>• Government continues its commitment towards addressing critical infrastructure upgrades and new infrastructure. A record \$43.3 billion in investments over the next three years will continue to deliver the infrastructure in health, education, and transportation that British Columbians rely upon.</li> </ul>
<p>Providing a new tool for municipalities to offer tax relief to small businesses with triple-net leases.</p>	<ul style="list-style-type: none"> <li>• An amendment to the <a href="#">Community Charter</a> and <a href="#">Vancouver Charter</a> in 2022 provides authority for municipalities to provide property tax relief to small businesses occupying property with development potential.</li> </ul>

2022 Mandate Letter Priority	Status as of March 31, 2024
Expanding the Speculation and Vacancy Tax to new communities to deliver more homes for people.	<ul style="list-style-type: none"> <li>• Speculation and vacancy tax specified area expanded to 13 communities through B.C. Reg 237/2023.</li> </ul>
Take significant action to address money laundering.	<ul style="list-style-type: none"> <li>• Strengthened anti-money laundering in the financial services sector by enacting legislation to create a new corporate beneficial ownership registry, a new <a href="#">Mortgage Services Act</a>, and a new <a href="#">Money Services Businesses Act</a>.</li> </ul>
Explore additional ways to fight speculation and deliver more homes, including possible strengthening of the Speculation and Vacancy Tax and an effective flipping tax that fights increased costs due to short-term flipping by investors.	<ul style="list-style-type: none"> <li>• BC Home Flipping tax was implemented through <a href="#">Budget Measures Implementation (Residential Property (Short-Term Holding) Profit Tax) Act, 2024</a> [Received Royal Assent on April 25, 2024].</li> </ul>
Taking action on Unexplained Wealth Orders (UWO) to target proceeds of crime from high-level organized criminals.	<ul style="list-style-type: none"> <li>• Unexplained Wealth Orders (UWO) were introduced in March 2023 by the Ministry of Public Safety and Solicitor General.</li> </ul>
Exploring options and delivering solutions to close loopholes and take enforcement actions against those who are avoiding taxes and driving up the prices of real estate, including closing bare trust loopholes and strengthening the beneficial ownership registry.	<ul style="list-style-type: none"> <li>• The <a href="#">Business Corporations Amendment Act, 2023</a> received Royal Assent on May 11, 2023. This legislation, when brought into force, will create a corporate beneficial ownership registry.</li> <li>• Ministry staff are working with the Ministry of Citizens' Services on associated regulations to support implementation of the legislation.</li> </ul>

2022 Mandate Letter Priority	Status as of March 31, 2024
<p>Continuing to deliver cost of living supports for British Columbians in response to global inflation and economic uncertainty</p>	<p>Provincial supports provided to the people of B.C., including:</p> <ul style="list-style-type: none"> <li>• Temporary B.C. family benefit bonus implemented through <a href="#">Budget Measures Implementation Act, 2024</a> [Received Royal Assent on April 25, 2024].</li> <li>• A new tax credit that gives renters up to \$400 back each year</li> <li>• Reduced electricity bills for people and businesses</li> <li>• Increased the climate action tax credit for people with low to moderate income</li> <li>• Reduced childcare costs for families and expanded savings to people with school-age kids</li> <li>• Expanded meals and snacks at schools</li> <li>• Capped rent increases below inflation</li> <li>• Reduced ICBC rates and provided relief through four rebates to drivers</li> <li>• Made prescription contraception free, a first in Canada</li> </ul>
<p>With support from the Minister of Housing, establish a Rental Housing Acquisition Fund to support non-profits to purchase affordable rental buildings for sale and protect renters from being displaced from their homes by big corporations.</p>	<ul style="list-style-type: none"> <li>• Supported the Ministry of Housing to establish the new \$500-million Rental Protection Fund was established in spring 2023. The fund is being managed by an external entity, the Housing Protection Fund Society, consisting of the BC Non-Profit Housing Association, Co-operative Housing Federation B.C., and the Aboriginal Housing Management Association.</li> </ul>



2022 Mandate Letter Priority	Status as of March 31, 2024
<p>With support from the Minister of Environment and Climate Change Strategy, chart a path that aligns with the federal carbon price, including measures to support families, small businesses, and industry in B.C. to make the transition to a clean economy while ensuring no one gets left behind.</p>	<ul style="list-style-type: none"> <li>• Carbon tax increases implemented through <a href="#">Budget Measures Implementation Act, 2023</a> [Received Royal Assent on May 11, 2023].</li> <li>• Climate action tax credit increased annually as part of subsequent budgets through B.C. Reg 148/2023 and B.C. Reg 100/2024.</li> <li>• Output Based Pricing System implemented through <a href="#">Budget Measures Implementation Act, 2023</a> [Received Royal Assent on May 11, 2023] and B.C. Reg. 24/2024, 25/2024, and 143/2024, lead by the Ministry of Environment and Climate Change Strategy.</li> </ul>
<p>Work to deliver the renters' rebate to help bring down costs for renters who need it most.</p>	<ul style="list-style-type: none"> <li>• An income-tested renter's tax credit of up to \$400 was introduced for eligible renters to claim on their 2023 and subsequent tax returns through <a href="#">Budget Measures Implementation Act, 2023</a> [Received Royal Assent on May 11, 2023]</li> </ul>
<p>Work with the Minister of Municipal Affairs to identify effective measures to support fast growing communities.</p>	<ul style="list-style-type: none"> <li>• The Growing Communities Fund was launched in 2023 by the Ministry of Municipal Affairs and provides a one-time total of \$1 billion in grants distributed among all of B.C.'s local governments. The fund is to support delivery of infrastructure projects necessary to enable community growth.</li> </ul>
<p>Working with the Minister of Jobs, Economic Development and Innovation to advance and support business innovation, exports, and transition across the province.</p>	<ul style="list-style-type: none"> <li>• See the Annual Service Plan Report for the Ministry of Jobs, Economic Development and Innovation.</li> </ul>
<p>Working with the Parliamentary Secretary for Rural Development to support economic opportunities in rural, regional, and remote communities.</p>	<ul style="list-style-type: none"> <li>• See the Annual Service Plan Report for the Ministry of Jobs, Economic Development and Innovation.</li> </ul>

