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## Condo Smarts

Headline: Short Term Accommodation Changes

Topic: Rentals & Rental Bylaws/ Short-Term Accommodations

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**Dear Tony:** Our strata council is quite confused over the recent legislative changes for short term rentals. We have been advised that we are going to be responsible for reporting the number of short-term units and who owns them, but we cannot find anything that indicates a strata council will have any duties.

*APL Victoria*

**Dear APL:** *The Short Term Rental Accommodation Act* comes into effect May 1, 2024. The Act applies to all property owners, not strata corporations, unless the strata corporation is also a property owner with occupiable homes that meet the classification and are being used for short-term accommodations. Hotels, motels and first nations properties are exempt. Strata corporations are still permitted to adopt a bylaw that prohibits short term accommodations, and they may amend their bylaws to impose a fine up to \$1,000 per day.

Here are some of the highlights of the Act and anticipated regulations. Property owners must comply with provincial and local bylaws for licensing and reporting. Regional districts will be able to regulate and license short-term rentals and other businesses, in similar ways to municipalities. The legislation will apply to property investors who own multiple residential properties that are vacant and used for short-term accommodations. There is an exemption that will permit short-term rentals in the principal residence of a host in municipalities with a population of 10,000 people or more, which will include one secondary suite or laneway home/garden suite on the property.

The new legislation has increased fines for operators breaking local rules and will require short-term rental platforms to share data to strengthen local enforcement.

The Act also includes a requirement for online short-term rental platforms to share their data with the Province, so the Province can provide that information to local governments for enforcement and support of provincial and federal tax auditing. Short-term rental platforms must include business licence numbers on listings where they are used by a local government, and to remove listings without them quickly to ensure local rules are being followed, and giving regional districts the ability to issue business licences so they can more effectively regulate short-term rentals in rural areas.

Investors should also anticipate a broader requirement for a registry and a provincial regulatory authority. Investors need to be vigilant about the coming regulations. If you own or about to invest in multiple units in a strata property, the legislation and regulations will apply to you, even if your strata corporation does not prohibit short-term accommodations. Buying a strata property? Always read the bylaws, review the strata plan, request a Form B Information Certificate and the minutes of all meetings for the past 2 years. For more information go to:

<https://www2.gov.bc.ca/gov/content/housing-tenancy>