DEFEATED September 19,2024 B. Clack CWHB, Bill 467

Bill #467

Interim Residential Rental Increase Cap Act (amended) and Residential Tenancies Act (amended)

CHANGES RECOMMENDED TO THE COMMITTEE OF THE WHOLE HOUSE ON BILLS

PAGE 1, Clauses 1 and 2 - delete and substitute the following Clauses:

- 1 Clause 4(1)(c) of Chapter 22 of the Acts of 2021, the *Interim Residential Rental Increase Cap Act*, as enacted by Chapter 7 of the Acts of 2023, is amended by striking out "the amount permitted by the regulations" and substituting "and for each subsequent calendar year, the allowed percentage".
- 2 Chapter 22 is further amended by adding immediately after Section 4 the following Section:
 - 4A (1) The Nova Scotia Utility and Review Board shall, no later than October 1, 2024, and on July 1st in each subsequent year, set the allowed percentage for increases in rent payable under clause 4(1)(c) in the following calendar year.
 - (2) The Nova Scotia Utility and Review Board shall establish a process to determine the allowed percentage for increases in rent payable under clause 4(1)(c).
 - (3) The process referred to in subsection (2) must take into account housing affordability, cost of living and market conditions and include consultation with relevant stakeholders.
 - 3 Section 7 of Chapter 22 is repealed and the following Section substituted:
 - 7 (1) This Act, except Section 5, expires and ceases to have any force or effect on and after January 1st of the first year following a year in which the average provincial vacancy rate for residential apartments in the Province as established by the Canada Mortgage and Housing Corporation meets or exceeds four per cent.
 - (2) Section 5 of this Act expires and ceases to have any force or effect one year after the date referred to in subsection (1).
 - (3) The Governor in Council shall publish a notice of the criteria referred to in subsection (1) being met in the Royal Gazette within one month of the criteria being met.

RENUMBER AND ADJUST CROSS-REFERENCES ACCORDINGLY.