

News Release



New legislation falls short of providing Squamish Nation truly level playing field in Vancouver real estate market

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For immediate release

OTTAWA– Federal legislation introduced in the House of Commons today, while a first step for the Squamish Nation to undertake large-scale, commercial development of their Vancouver properties, still falls short of allowing them to compete on a level playing field in the growing Vancouver real estate market. If passed by Parliament, the legislation would amend the *First Nations Commercial and Industrial Development Act (FNCIDA)* to allow for established, provincial regulatory regimes on the Squamish Nation lands, but still does not provide the Squamish Nation with a revenue stream to support these regimes.

"This is an important first step to allow us to use our land to the highest and best use to support ourselves, but it doesn't go far enough," said Squamish Chief Gibby Jacob. "We need a truly level playing field so we are going to keep pressuring the government to enable the Squamish people to levy a Property Transfer Tax (PTT) that everyone off-reserve has to pay. This revenue stream will provide us the ability to pay for the creation and maintenance of the required infrastructure without the need of government dollars."

There are three Squamish reserves located on the north shore of the Burrard Inlet directly across from downtown Vancouver (Capilano, Mission, and Seymour Creek), as well as reserves at Kitsilano (Senakw) and the Sunshine Coast (Chekwelp). Adjacent areas of North Vancouver and West Vancouver are now home to dozens of high-rise, high-quality residential towers. This entire area has some of the highest housing prices in Canada. Given the current regulatory framework, the Squamish Nation is prevented from fully developing this land. The existence of land title, strata property, property transfer tax, and environmental legislation on the Squamish reserves would create an investor climate conducive to the best use of these valuable tracts of land.

Tom Flanagan, a leading expert on Canadian aboriginal affairs and former national campaign manager for the Conservative Party, produced for the Squamish Nation a paper entitled *Unlocking the Value: the Squamish Nation's Land Development Plan*. In it, he argues the right of a First Nation to levy the Provincial Transfer Tax in a province which already has the same tax is a logical step in the progression towards enabling First Nations the ability to raise funds. Further changes to FNCIDA beyond those proposed in this legislation are necessary to allow the Squamish Nation to levy the equivalent of the provincial Property Transfer Tax.

"Right now there is a gap between the potential wealth First Nations possess in terms of land and the actual income they receive from that land," explains Tom Flanagan. "Off reserve, government makes land more valuable by creating systems of survey and title – basically providing the infrastructure to maintain and enforce a modern regulatory regime. But First Nations people are handicapped because they have neither the regulatory system nor the revenue to run it. This restricts their ability to attract investors and develop their land to their maximum value. Given the location of the Squamish Nations' land in downtown Vancouver, this is a major impediment to their prosperity."

As Canadian cities grow, more and more First Nations people living on urban reserves are finding where their lands are located make them very valuable. While this provides an enormous opportunity for First Nations people to be self-sufficient, it is impossible for them to take advantage of the opportunities under the existing property laws. Currently, reserve land is managed under the provisions of the Indian Act rather than under provincial real estate law. Absent are a priority of interests, certainty of title, transaction procedures, strata corporation management and the designation of responsibilities and liabilities.

First Nations Commercial and Industrial Development Act (FNCIDA)

FNCIDA was introduced into Parliament at the request of five First Nations, including the Squamish. The aspiration behind FNCIDA was clearly to create a friendly climate for on-reserve investors by allowing them to operate under the same rules under which they do business in the province at large.

About the Squamish Nation

The Squamish Nation is comprised of descendants of the Coast Salish Aboriginal peoples who lived in the present day Greater Vancouver area; Gibson's landing and Squamish River watershed. The Squamish Nation have occupied and governed their territory since beyond recorded history. The total area of Squamish Nation Traditional Territory is 6,732 sq. km. (673,540 hectares). There are 24 Squamish Indian Reserves comprising about one half of one percent of the Traditional Territory. These parcels of land are scattered from North Vancouver, Gibson's Landing to the area north of Howe Sound. The Nation's population is scattered among nine communities stretching from North Vancouver to the northern area of Howe Sound. 2,239 of the 3,324 Squamish Nation members live on-reserve and membership is determined by marriage and birth right. The Squamish Nation's main source of revenue is derived from leases and Squamish owned businesses, such as a marina, driving range, and gas bar. www.squamish.net

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