



Real Estate Development Marketing Act
**REAL ESTATE DEVELOPMENT
MARKETING REGULATION**
B.C. Reg. 505/2004

Deposited November 19, 2004 and effective January 1, 2005
Last amended January 1, 2019 by B.C. Reg. 230/2018

Consolidated Regulations of British Columbia

This is an unofficial consolidation.

B.C. Reg. 505/2004 (O.C. 1108/2004), deposited November 19, 2004 and effective January 1, 2005, is made under the *Real Estate Development Marketing Act*, S.B.C. 2004, c. 41, ss. 46 and 47.

This is an unofficial consolidation provided for convenience only. This is not a copy prepared for the purposes of the *Evidence Act*.

This consolidation includes any amendments deposited and in force as of the currency date at the bottom of each page. See the end of this regulation for any amendments deposited but not in force as of the currency date. Any amendments deposited after the currency date are listed in the B.C. Regulations Bulletins. All amendments to this regulation are listed in the *Index of B.C. Regulations*. Regulations Bulletins and the Index are available online at www.bclaws.ca.

See the User Guide for more information about the *Consolidated Regulations of British Columbia*. The User Guide and the *Consolidated Regulations of British Columbia* are available online at www.bclaws.ca.

Prepared by:
Office of Legislative Counsel
Ministry of Attorney General
Victoria, B.C.

Real Estate Development Marketing Act

**REAL ESTATE DEVELOPMENT
MARKETING REGULATION**

B.C. Reg. 505/2004

Contents

PART 1 – DEFINITIONS	
1 Definitions	1
PART 2 – EXEMPTIONS	
2 Marketing between developers	1
2.1 Lease of development property to developer	1
2.2 Rights of developer to purchase development property	2
2.3 Financing charge on development property	2
3 Marketing of development units used for industrial or commercial purposes	3
4 Leases of 3 years or less	3
5 Sale or lease subject to the <i>Securities Act</i>	4
6 Marketing of subdivision lots in a municipality	4
7 Continuing exemptions	4
8 Low equity cooperative interests	5
8.1 Tsawwassen First Nation transactions	5
PART 3 – MARKETING AND HOLDING DEPOSITS	
9 Signing disclosure statements	6
9.01 Transferring deposits to a new trustee	6
9.1 Consent to release of deposit	6
10 Notice of deposit protection contract	6
PART 3.1 – ASSIGNMENT REPORTING	
10.1 Definitions for this Part	7
Division 1 – Requirements for Agreements and Information	
10.2 Statements required for purchase agreement	7
10.3 Prescribed information and records	8
10.4 Copies of assignment agreement	10
Division 2 – Requirements for Filing	
10.5 Definitions for this Division	10
10.6 Prescribed reporting periods, filing date and schedule	11
10.7 Requirements for filing required assignment information	12
10.8 Authorized person to accept filings	13
PART 4 – REMEDIES AND ENFORCEMENT	
11 Service of notice of rescission	14
12 Recovery of enforcement expenses	14
PART 5 – FEES	
13 Fees – disclosure statement	15
14 Other fees	15

PART 6 – GENERAL	
15 Publication	16
PART 7 – TRANSITION	
16 Adequate arrangements	16
17 [Repealed]	16
18 Assignment of pre-existing purchase agreements	16

Real Estate Development Marketing Act

REAL ESTATE DEVELOPMENT MARKETING REGULATION

B.C. Reg. 505/2004

PART 1 – DEFINITIONS

Definitions

- 1** (1) In this regulation:
- “**Act**” means the *Real Estate Development Marketing Act*;
 - “**former Act**” means the *Real Estate Act*, R.S.B.C. 1996, c. 397;
 - “**related person**” has the same meaning as in the *Property Transfer Tax Act*.
- (2) In this regulation and in sections 18 (2) to (6) [*handling deposits*] and 19 [*developer use of deposit*] of the Act, “**trustee**” means a brokerage, lawyer or notary public
- (a) with whom a developer places a deposit under section 18 (1) [*placing deposits*] of the Act, or
 - (b) to whom a deposit is transferred under section 9.01 [*transferring deposits to a new trustee*] of this regulation.
- [am. B.C. Regs. 173/2014, s. 1; 138/2015, s. 1.]

PART 2 – EXEMPTIONS

Marketing between developers

- 2** A developer who markets a development property in a single transaction is exempt from Part 2 [*Marketing and Holding Deposits*] of the Act in respect of that marketing.

Lease of development property to developer

- 2.1** A person is exempt from Parts 2 [*Marketing and Holding Deposits*] and 2.1 [*Assignment Reporting Requirements*] of the Act in respect of marketing of a development unit in a development property by a developer if all of the following apply:
- (a) the person and the developer are not related persons;
 - (b) the person does not sell or lease, or offer to sell or lease, the development unit to a purchaser, other than the developer;
 - (c) the person leases the development property to the developer;
 - (d) the person does not engage in a transaction or other activity that will or is likely to lead to a sale or lease of the development unit, other than a transaction or activity related to the lease referred to in paragraph (c).
- [en. B.C. Reg. 173/2014, s. 2; am. B.C. Reg. 230/2018, App. s. 1.]

Rights of developer to purchase development property

2.2 A person is exempt from Parts 2 [*Marketing and Holding Deposits*] and 2.1 [*Assignment Reporting Requirements*] of the Act in respect of marketing of a development unit in a development property by a developer if all of the following apply:

- (a) the person and the developer are not related persons;
- (b) the person does not sell or lease, or offer to sell or lease, the development unit to a purchaser, other than the developer;
- (c) the developer has, by agreement, a right to purchase the development property from the person;
- (d) the person does not engage in a transaction or other activity that will or is likely to lead to a sale or lease of the development unit, other than a transaction or activity related to the agreement referred to in paragraph (c);
- (e) no purchase agreement between the developer and a purchaser for a development unit can be completed unless the developer first purchases the development property or development unit from the person.

[en. B.C. Reg. 173/2014, s. 2; am. B.C. Reg. 230/2018, App. s. 1.]

Financing charge on development property

2.3 (1) In this section, “**financing charge**” means

- (a) an encumbrance, as defined in the *Land Title Act*, which is registered on title to the development property as a mortgage, assignment of rents, rent charge or equitable charge, or
- (b) a security interest, as defined in the *Personal Property Security Act*, in crops or fixtures.

(2) A person is exempt from Parts 2 [*Marketing and Holding Deposits*] and 2.1 [*Assignment Reporting Requirements*] of the Act in respect of marketing of a development unit in a development property by a developer if all of the following apply:

- (a) the person and the developer are not related persons;
- (b) the person does not sell or lease, or offer to sell or lease, the development unit to a purchaser, other than the developer;
- (c) the person has no interest in the development property other than a financing charge;
- (d) the person does not engage in a transaction or other activity that will or is likely to lead to a sale or lease of the development unit, other than a transaction or activity related to the financing charge referred to in paragraph (c).

[en. B.C. Reg. 173/2014, s. 2; am. B.C. Reg. 230/2018, App. s. 1.]

REAL ESTATE DEVELOPMENT MARKETING REGULATION

Part 2 – Exemptions

Marketing of development units used for industrial or commercial purposes

- 3** (1) A developer who markets a development unit is exempt from Parts 2 [*Marketing and Holding Deposits*] and 2.1 [*Assignment Reporting Requirements*] of the Act in respect of that marketing if the development property in which the development unit is located is
- (a) within an area that has been zoned by an approving authority for industrial or commercial use only,
 - (b) used only for industrial or commercial purposes, and
 - (c) advertised and marketed only in respect of industrial or commercial uses.
- (2) A developer who markets a development unit is exempt from Parts 2 and 2.1 of the Act in respect of that marketing if
- (a) the development property in which the development unit is located is
 - (i) within an area that has been zoned by an approving authority for comprehensive development, including residential use,
 - (ii) used only for industrial or commercial purposes, and
 - (iii) advertised and marketed only in respect of industrial or commercial uses, and
 - (b) the developer delivers to the purchaser of the development unit, before entering into a purchase agreement with the purchaser, written notice that
 - (i) Part 2 of the Act does not apply to the marketing of the development unit,
 - (ii) the rights and protections of the Act are not available to the purchaser, and
 - (iii) the developer is not required to provide to the purchaser a disclosure statement regarding the development property in which the development unit is located.

[am. B.C. Reg. 230/2018, App. ss. 1 and 2.]

Leases of 3 years or less

- 4** (1) A developer who markets a development unit is exempt from Parts 2 [*Marketing and Holding Deposits*] and 2.1 [*Assignment Reporting Requirements*] of the Act in respect of that marketing if the development unit is marketed only for the purpose of leasing the development unit for a term of 3 years or less.
- (2) For the purpose of subsection (1), the term of a lease includes any period by which the lease may be extended by way of an option or covenant for extension or renewal of the lease.

[am. B.C. Reg. 230/2018, App. s. 3.]

Sale or lease subject to the *Securities Act*

- 5 A developer who markets a development unit is exempt from Part 2 [*Marketing and Holding Deposits*] of the Act in respect of that marketing if the developer
- (a) files a prospectus under section 61 (1) [*prospectus required*] of the *Securities Act*, and
 - (b) complies with all requirements of the *Securities Act* relevant to the marketing of the development unit.
- [am. B.C. Reg. 543/2004.]

Marketing of subdivision lots in a municipality

- 6 (1) In this section, “**municipality**” means a municipality incorporated under the *Local Government Act* or the *Vancouver Charter*, or the Resort Municipality of Whistler, but does not include a regional district or an improvement district.
- (2) A developer who markets a subdivision lot is exempt from Part 2 [*Marketing and Holding Deposits*] of the Act in respect of that marketing if
- (a) the subdivision lot is located in a municipality, and
 - (b) the developer has, in relation to the development property,
 - (i) complied with all requirements set out in a bylaw enacted by the municipality under section 506 [*subdivision servicing requirements*] of the *Local Government Act* or section 292 [*subdivision control*] of the *Vancouver Charter*, as applicable, or
 - (ii) deposited with the municipality any security required by the municipality under section 509 (2) [*completion of required works and services*] of the *Local Government Act*.

[am. B.C. Regs. 173/2014, s. 3; 117/2018, s. 20.]

Continuing exemptions

- 7 (1) If a developer was exempted from Part 2 of the former Act in respect of the marketing of a development unit, the developer is exempt from Part 2 [*Marketing and Holding Deposits*] of the Act in respect of that marketing.
- (2) Section 20 (2) of the Act applies to an exemption under subsection (1) as if the exemption had been made in accordance with section 20 (1) of the Act.
- (3) A developer who markets a development unit is exempt from Part 2 of the Act in respect of that marketing if the development unit is
- (a) a strata lot that was created by a strata plan deposited and registered in a land title office on or before February 17, 1977, or
 - (b) a cooperative interest in land located in British Columbia if
 - (i) the cooperative association was established on or before October 1, 1974, and
 - (ii) the cooperative interest has been marketed continuously since the date the cooperative association was established.

REAL ESTATE DEVELOPMENT MARKETING REGULATION

Part 2 – Exemptions

- (4) Section 8 (3) to (6) [*shared interests in land in B.C.*] of the Act does not apply to a shared interest in land that is part of a parcel in which at least one shared interest in land has, before April 26, 1995, been sold by a developer under an enforceable purchase agreement to a person dealing at arm's length from the developer.

Low equity cooperative interests

- 8** (1) In this section, “**acquisition cost**” means the total cost, direct or indirect, to the purchaser of acquiring a cooperative interest.
- (2) For greater certainty, the acquisition cost includes the cost of acquiring shares, ownership, membership or partnership in the cooperative association, and includes the cost of acquiring a right of use or occupation, but does not include operating costs in respect of the cooperative association or the land being used or occupied.
- (3) A developer who markets a cooperative interest is exempt from Part 2 [*Marketing and Holding Deposits*] of the Act in respect of that marketing if the acquisition cost to a purchaser of the cooperative interest is \$5 000 or less.

Tsawwassen First Nation transactions

- 8.1** (1) In this section:

“**Effective Date**” and “**Tsawwassen Member**” have the same meanings as under the Tsawwassen Final Agreement;

“**ground lease**” has the same meaning as in section 199 of the *Strata Property Act*.

- (2) The following transactions are exempt from Part 2 of the Act:

- (a) transactions by which, on the Effective Date, Tsawwassen First Nation disposes of interests referred to in clause 10 a. or b. of Chapter 4 [*Lands*] of the Tsawwassen First Nation Final Agreement to the persons entitled to those interests under Appendix D-1, D-2, D-3, D-4, D-5 or D-7 of that agreement;
- (b) transactions by which, on the Effective Date, Tsawwassen First Nation disposes of the interests set out in Appendix D-6 of the Tsawwassen First Nation Final Agreement by entering into a ground lease with a corporation wholly owned by the Tsawwassen First Nation, one or more Tsawwassen Members or a combination of both;
- (c) transactions by which, on the Effective Date,
- (i) a Tsawwassen Member disposes of an interest subordinate to an interest acquired under paragraph (a), or
 - (ii) the corporation referred to in paragraph (b) disposes of interests described in Appendix D-6 of the Tsawwassen First Nation Final Agreement to the persons entitled to those interests under that appendix.

[en. B.C. Reg. 204/2008.]

PART 3 – MARKETING AND HOLDING DEPOSITS**Signing disclosure statements**

- 9** (1) Subject to subsection (2), a disclosure statement must be signed by
- (a) every developer of the development property to which the disclosure statement relates, and
 - (b) if a developer is a corporation, every director of the developer.
- (2) The superintendent may do one or both of the following:
- (a) exempt a person from the requirement to sign a disclosure statement under subsection (1), with or without conditions;
 - (b) require a person other than, or in addition to, a person described in subsection (1) to sign a disclosure statement.

Transferring deposits to a new trustee

- 9.01** (1) A developer may, in writing, instruct a trustee to transfer a deposit held under section 18 (2) [*handling deposits*] of the Act to a brokerage, lawyer or notary public.
- (2) A trustee who receives an instruction under subsection (1) may transfer the deposit to the brokerage, lawyer or notary public named in the instruction.
- (3) A trustee who transfers a deposit under subsection (2) is discharged from liability for the deposit in the amount transferred.
- [en. B.C. Reg. 138/2015, s. 2.]

Consent to release of deposit

- 9.1** (1) A purchaser and a developer of a development unit may certify in writing to a trustee holding a portion or all of a deposit under section 18 (2) [*handling deposits*] of the Act in relation to the development unit that
- (a) the purchase agreement to which the deposit relates has been terminated, and
 - (b) the purchaser and the developer have agreed on how to distribute the portion or all of the deposit between them.
- (2) A trustee who receives a certification in accordance with subsection (1) must pay the portion or all of the deposit held by the trustee in accordance with the distribution agreed to by the purchaser and the developer.
- [en. B.C. Reg. 173/2014, s. 4.]

Notice of deposit protection contract

- 10** If a developer enters into a deposit protection contract under section 19 [*developer use of deposit*] of the Act, the developer must provide notice of the deposit protection contract to a purchaser by including the following information in the disclosure statement filed under section 14 [*filing disclosure statements*] of the Act:

REAL ESTATE DEVELOPMENT MARKETING REGULATIONPart 3.1 – Assignment Reporting

- (a) the name and business address of the insurer;
- (b) the name of the developer who entered into the deposit protection contract;
- (c) the date on which the insurance takes effect.

PART 3.1 – ASSIGNMENT REPORTING**Definitions for this Part****10.1** In this Part:

“**assignment agreement**” means an assignment agreement referred to in section 20.3 (3) (a) [*requirements respecting assignments*] of the Act;

“**first purchase agreement date**” means the date on which a developer enters into the first purchase agreement in respect of a strata lot in a development property on or after the coming into force of this Part;

“**required assignment information**” means the information and records or the statement, as applicable, that must be filed under section 20.4 (1) [*filing information respecting assignments*] of the Act;

“**strata plan deposit date**” means the date on which a strata plan or a phase of a strata plan, as applicable, is deposited in a land title office under the *Strata Property Act*.

[en. B.C. Reg. 230/2018, App. s. 4.]

Division 1 – Requirements for Agreements and Information**Statements required for purchase agreement**

- 10.2** (1) For the purposes of section 20.3 (1) of the Act, unless a developer does not permit the assignment of the purchase agreement, a purchase agreement must include the following terms:

Without the developer’s prior consent, any assignment of this purchase agreement is prohibited.

An assignment under the *Real Estate Development Marketing Act* is a transfer of some or all of the rights, obligations and benefits under a purchase agreement made in respect of a strata lot in a development property, whether the transfer is made by the purchaser under the purchase agreement to another person or is a subsequent transfer.

Each proposed party to an assignment agreement must provide the developer with the information and records required under the *Real Estate Development Marketing Act*.

- (2) For the purposes of section 20.3 (1) of the Act, unless a developer does not permit the assignment of the purchase agreement, a purchase agreement must include the following notice, in substantially the following form:

Before the developer consents to the assignment of this purchase agreement, the developer will be required to collect information and records under the *Real Estate Development Marketing Act* from each proposed party to an assignment agreement, including personal information, respecting the following:

- (a) the party's identity;
- (b) the party's contact and business information;
- (c) the terms of the assignment agreement.

Information and records collected by the developer must be reported by the developer to the administrator designated under the *Property Transfer Tax Act*. The information and records may only be used or disclosed for tax purposes and other purposes authorized by section 20.5 of the *Real Estate Development Marketing Act*, which includes disclosure to the Canada Revenue Agency.

[en. B.C. Reg. 230/2018, App. s. 4.]

Prescribed information and records

- 10.3** (1) For the purposes of section 20.3 (2) of the Act, the following identity, contact or business information and records respecting a proposed party to an assignment agreement are prescribed:
- (a) in the case of a proposed party that is an individual,
 - (i) the individual's full legal name,
 - (ii) the individual's date of birth,
 - (iii) whether or not the individual's status is a Canadian citizen or a permanent resident of Canada, as defined in the *Immigration and Refugee Protection Act* (Canada),
 - (iv) if the individual is a Canadian citizen or a permanent resident of Canada, as defined in the *Immigration and Refugee Protection Act* (Canada), the individual's social insurance number,
 - (v) if the individual is not a Canadian citizen or a permanent resident of Canada, as defined in the *Immigration and Refugee Protection Act* (Canada), the foreign country or state of the individual's citizenship and, if applicable, the individual's social insurance number or individual tax number,
 - (vi) the individual's residency for federal income tax purposes, and
 - (vii) the individual's postal address, address of principal residence, phone number and, if applicable, email address;
 - (b) in the case of a proposed party that is a corporation,
 - (i) the corporation's full legal name,
 - (ii) the corporation's business number for federal income tax purposes,
 - (iii) the head office address of the corporation, and

REAL ESTATE DEVELOPMENT MARKETING REGULATIONPart 3.1 – Assignment Reporting

- (iv) the name, postal address, phone number and, if applicable, email address of an individual who may be contacted to answer questions about the assignment agreement and the prescribed information and records;
 - (c) in the case of a proposed party that is a trustee acting on behalf of a trust acquiring, or disposing of, trust property,
 - (i) the name describing the trust, if any, and the heading of the trust instrument, if any,
 - (ii) the account number, if any, and residency of the trust for federal income tax purposes, and
 - (iii) the name, postal address, address of principal residence or head office, as applicable, phone number and, if applicable, email address of each trustee;
 - (d) in the case of a proposed party that is a partner acting on behalf of a partnership acquiring, or disposing of, partnership property,
 - (i) the full legal name of the partnership,
 - (ii) the partnership account number for federal income tax purposes or, if the partnership does not have a partnership account number for federal income tax purposes, the following information in respect of each partner who is a proposed party:
 - (A) the partner's full legal name;
 - (B) as applicable, the partner's social insurance number, individual tax number, business number for federal income tax purposes, partnership account number for federal income tax purposes or trust account number for federal income tax purposes,
 - (iii) the name, postal address, address of principal residence or head office, as applicable, phone number and, if applicable, email address of each partner who is a proposed party, and
 - (iv) if information is not collected under subparagraph (iii), the name, postal address, address of principal residence or head office, as applicable, phone number and, if applicable, email address of an individual who may be contacted to answer questions about the assignment agreement and the prescribed information and records.
- (2) For the purposes of section 20.3 (2) of the Act, the following information and records respecting the terms of an assignment agreement are prescribed:
- (a) in relation to the purchase agreement for the sale or lease of a strata lot in a development property,
 - (i) the date of the purchase agreement,
 - (ii) the purchase price of the strata lot,
 - (iii) the property address or legal description of the strata lot, and
 - (iv) if ascertainable,

- (A) the unit number,
 - (B) the strata lot number, and
 - (C) the parcel identifier (PID) of the strata lot;
- (b) in relation to the assignment of the purchase agreement,
- (i) the date of the developer’s consent to the assignment of the purchase agreement,
 - (ii) if it may be ascertained from the assignment agreement, the effective date of the assignment agreement, if that date is different from the date of the developer’s consent to the assignment of the purchase agreement,
 - (iii) the assignment fee payable to the developer for consenting to the assignment,
 - (iv) if applicable,
 - (A) the amount payable to the assignor for the assignment, and
 - (B) the amount payable to the assignor for any deposit paid to the deposit trustee, and
 - (v) the percentage of the rights, obligations and benefits under the purchase agreement that is assigned, if that percentage is less than 100% of the rights, obligations and benefits assigned under the purchase agreement.

[en. B.C. Reg. 230/2018, App. s. 4.]

Copies of assignment agreement

10.4 For the purposes of section 20.3 (3) of the Act, a developer who has consented to an assignment of a purchase agreement must keep a copy of the assignment agreement

- (a) at the developer’s place of business in British Columbia or at the developer’s address for service in British Columbia, and
- (b) for a period
 - (i) beginning on the date the developer first collects the assignment agreement, and
 - (ii) ending 6 calendar years after the strata plan deposit date.

[en. B.C. Reg. 230/2018, App. s. 4.]

Division 2 – Requirements for Filing

Definitions for this Division

10.5 In this Division:

“**filing date**” means the date prescribed under section 10.6 (1) (a) for filing the required assignment information;

“**quarter**” means the applicable of the following quarterly periods within a calendar year:

REAL ESTATE DEVELOPMENT MARKETING REGULATIONPart 3.1 – Assignment Reporting

- (a) January 1 to March 31;
- (b) April 1 to June 30;
- (c) July 1 to September 30;
- (d) October 1 to December 31;

“reporting period” means a period of time prescribed in section 10.6 (1) (b) in respect of which a developer must file the required assignment information.

[en. B.C. Reg. 230/2018, App. s. 4.]

Prescribed reporting periods, filing date and schedule

- 10.6** (1) Subject to subsection (2), for the purposes of section 20.4 (1) of the Act,
- (a) the prescribed filing date is 30 days after the last day of a reporting period,
 - (b) the following reporting periods are prescribed:
 - (i) the initial reporting period, which is each quarter
 - (A) beginning on the first day of the quarter in which the first purchase agreement date falls, and
 - (B) ending on the last day of the quarter immediately before the quarter in which the strata plan deposit date falls;
 - (ii) the deposit reporting period, which is the period of time
 - (A) beginning on the first day of the quarter in which the strata plan deposit date falls, and
 - (B) ending on the last day of the immediately following quarter;
 - (iii) the subsequent reporting period, which is the period of time
 - (A) beginning on the day immediately after the deposit reporting period, and
 - (B) ending on December 31 of that calendar year;
 - (iv) the annual reporting period, which is
 - (A) each calendar year after the subsequent reporting period, and
 - (B) for the purposes of sections 10.7 (1) (b) (ii) and (e) and 18 (b) (i) of this regulation, each calendar year, and
 - (c) the following schedule is prescribed:
 - (i) the reporting periods described under paragraph (b) of this section;
 - (ii) the applicable end of the filing requirements described under subsection (3) of this section.
- (2) If a deposit reporting period ends on December 31, the subsequent reporting period is deemed to be the same as the deposit reporting period.
- (3) Unless a developer has not complied with the filing requirements under this Division, including the filing of a report under section 10.7 (4) of this regulation, if applicable, the requirement to file the required assignment information under

this Part and sections 20.4 (1) and 47.3 [*transition – if no information or records collected*] of the Act ends on the earliest of the following dates:

- (a) the date that the developer ceases the development of the development property, or a phase of the development property, if no strata plan has been deposited in respect of the development property or phase, as applicable;
- (b) the date that the developer disposes of the development property;
- (c) the date that the developer transfers title to all strata lots in the development property;
- (d) the date that is the last day of the 6th consecutive annual reporting period, as described in subsection (1) (b) (iv) of this section.

[en. B.C. Reg. 230/2018, App. s. 4.]

**Requirements for filing
required assignment information**

- 10.7** (1) The required assignment information must, in accordance with this Part, be filed under section 20.4 (1) of the Act if
- (a) a purchase agreement expressly permits the assignment of the purchase agreement and a developer permits the assignment under section 20.3 of the Act,
 - (b) a developer both waives a prohibition in a purchase agreement that expressly prohibits the assignment of the purchase agreement and consents to an assignment of the purchase agreement and, in this case, the following reporting periods apply to the developer:
 - (i) if the date the developer consents is before the strata plan deposit date, the date of consent is deemed to be the first purchase agreement date for the purposes of determining the applicable reporting period under section 10.6 of this regulation;
 - (ii) if the date the developer consents is on or after the strata plan deposit date, the annual reporting period described in section 10.6 (1) (b) (iv) (B) of this regulation applies,
 - (c) a developer files a phase disclosure statement in accordance with section 15.1 [*phase disclosure statements*] of the Act and, in this case, a developer must file the required assignment information in accordance with the prescribed reporting periods as if each phase of the development property was the entire development property,
 - (d) a developer acquires a development property from a developer who must file the required assignment information under section 20.4 (1) of the Act and, in this case,
 - (i) the developer who acquires the development property must file the required assignment information in accordance with the prescribed reporting periods that applied to the disposing developer immediately before the disposal of the development property, and

REAL ESTATE DEVELOPMENT MARKETING REGULATION

Part 3.1 – Assignment Reporting

- (ii) the date of acquisition is deemed to be the beginning of the applicable reporting period under section 10.6 of this regulation, or
 - (e) a developer resumes marketing a development property after the date that is the last day of the 6th consecutive annual reporting period, as described in section 10.6 (3) (d) of this regulation, and, in this case, the developer must file the required assignment information in accordance with the annual reporting period described in section 10.6 (1) (b) (iv) (B) of this regulation.
- (2) If section 20.4 of the Act applies to a developer, the developer must
- (a) file the required assignment information on or before the filing date in respect of each reporting period until, under section 10.6 (3) of this regulation, the developer is no longer required to file the required assignment information, and
 - (b) certify in writing, when filing the required assignment information in accordance with section 10.6 (1) or (2) of this regulation, that the information, records or statements filed are, to the best of the developer's knowledge, accurate and complete.
- (3) When a developer files the required assignment information in accordance with section 10.6 (1) (b) (ii) of this regulation, the developer must also file additional information and records that are sufficient to notify the administrator of the strata plan deposit date.
- (4) Subject to subsection (5) of this section, within 30 days after the date that is the last day of the applicable deposit reporting period described in section 10.6 (1) (b) (ii) of this regulation, in addition to filing the required assignment information, a developer must file a report that identifies each assignment reported to date in respect of the development property and specify the final parcel identifier (PID) allotted to the specific strata lot.
- (5) A developer is not required to file a report under subsection (4) of this section if the circumstances described in any of the following provisions apply:
- (a) subsection (1) (b) (ii) or (e) of this section;
 - (b) if the report has already been filed by another developer, subsection (1) (d) of this section;
 - (c) section 18 (b) (i) of this regulation.

[en. B.C. Reg. 230/2018, App. s. 4.]

Authorized person to accept filings

10.8 For the purposes of section 20.4 (1) of the Act, the Land Title and Survey Authority of British Columbia established under section 2 [*Land Title and Survey Authority of British Columbia established*] of the *Land Title and Survey Authority Act* is authorized to accept filing on the administrator's behalf.

[en. B.C. Reg. 230/2018, App. s. 4.]

PART 4 – REMEDIES AND ENFORCEMENT**Service of notice of rescission**

- 11** A purchaser may serve a notice of rescission under section 21 [*rights of rescission*] of the Act by delivering a signed copy of the notice in person or by registered mail
- (a) to the developer,
 - (i) at the address shown in the disclosure statement received by the purchaser, or
 - (ii) at the address shown in the purchaser's purchase agreement, or
 - (b) to a brokerage of the developer, if any,
 - (i) at the address shown in the disclosure statement received by the purchaser, or
 - (ii) at the address shown in the purchaser's purchase agreement.

Recovery of enforcement expenses

- 12** (1) The expenses that the superintendent may require a developer or former developer to pay under section 31 [*recovery of enforcement expenses*] or 36 [*undertakings*] of the Act are as follows:
- (a) investigation expenses, to a maximum of \$100 for each hour for each investigator;
 - (b) for each day or partial day of a hearing, administrative expenses of \$2 000;
 - (c) for reasonably necessary legal services,
 - (i) \$150 for each hour for a lawyer regularly employed by, or on behalf of, the government, and
 - (ii) in any other case, up to \$400 for each hour;
 - (d) disbursements properly incurred in the provision of legal services to the superintendent;
 - (e) for each day or partial day that a witness, other than an expert witness, attends at a hearing at the request of the superintendent, \$50;
 - (f) for an expert witness who attends at a hearing at the request of the superintendent, up to \$400 for each hour;
 - (g) reasonable travel and living expenses for a witness or expert witness who attends at a hearing at the request of the superintendent;
 - (h) other disbursements, reasonably incurred, arising out of a hearing or an investigation leading up to a hearing.
- (2) The superintendent must not make an order respecting expenses under subsection (1) for an amount greater than the expenses actually incurred by the superintendent.

PART 5 – FEES

Fees – disclosure statement

- 13** (1) A developer who files a disclosure statement must pay, at the time of filing, a fee as follows:
- (a) for a development property containing fewer than 10 development units, \$900;
 - (b) for a development property containing at least 10 but fewer than 50 development units, \$1 800;
 - (c) for a development property containing at least 50 but fewer than 100 development units, \$3 600;
 - (d) for a development property containing 100 or more development units, \$5 400.
- (2) A developer who makes a request under section 20 [*superintendent's exemptions*] of the Act to be exempted from a provision of Part 2 [*Marketing and Holding Deposits*] of the Act must pay, at the time of making the request, a fee as follows:
- (a) for a development property containing fewer than 10 development units, \$900;
 - (b) for a development property containing at least 10 but fewer than 50 development units, \$1 800;
 - (c) for a development property containing at least 50 but fewer than 100 development units, \$3 600;
 - (d) for a development property containing 100 or more development units, \$5 400.
- (3) For the purposes of subsections (1) and (2), the number of development units in a phased strata plan or a phased bare land strata plan is calculated by
- (a) ascertaining the maximum number of development units in each of the phases of the applicable phased strata plan or phased bare land strata plan, by reference to the applicable Phased Strata Plan Declaration under section 222 of the *Strata Property Act*, and
 - (b) adding those maximums to obtain the total number of development units.
- (4) A developer who files an amendment to a disclosure statement must pay, at the time of filing, a fee of \$600.
- [am. B.C. Reg. 230/2018, App. s. 5.]

Other fees

- 14** (1) A person who requests a copy of an order under section 33 (b) [*publication of orders*] of the Act must pay, at the time of making the request, a fee of \$1 for each copied page.

- (2) A person who requests the retrieval of a file held by the superintendent in relation to a developer or a development property, other than an order described under subsection (1), must pay, at the time of making the request, a fee of \$38.
- (3) A person who requests a copy of a file described in subsection (2), or a copy of any other information held by the superintendent, must pay, at the time of making the request, a fee of \$1 for each copied page.

[am. B.C. Reg. 230/2018, App. s. 6.]

PART 6 – GENERAL

Publication

- 15** (1) If the superintendent is required under the Act to publish a policy statement, a matter respecting an exemption, or an order, the superintendent
- (a) must publish the statement, matter or order on a website maintained by the superintendent for this purpose, and
 - (b) may publish the statement, matter or order in any other form.
- (2) The website referred to in subsection (1) must be freely accessible to the public.

PART 7 – TRANSITION

Adequate arrangements

- 16** For the purpose of sections 11 [*assurance of title*] and 12 [*utilities and services*] of the Act, a developer is deemed to have made adequate arrangements in respect of a development unit if
- (a) the developer provided a bond under section 73 (2) [*reasons for refusal to accept prospectus by superintendent*] of the former Act in respect of the development unit, and
 - (b) the bond continues to be held by the superintendent.

- 17** Repealed. [B.C. Reg. 230/2018, App. s. 7.]

Assignment of pre-existing purchase agreements

- 18** If a developer is subject to section 47.2 [*transition – duties if assignment of pre-existing purchase agreement*] or 47.3 [*transition – if no information or records collected*] of the Act,
- (a) the developer must comply with the applicable requirements in Part 3.1 [*Assignment Reporting*] of this regulation, and
 - (b) the reporting periods apply to the developer in accordance with the following:

REAL ESTATE DEVELOPMENT MARKETING REGULATION

Part 7 – Transition

- (i) if the strata plan deposit date is before the date on which Part 3.1 of this regulation comes into force, the annual reporting period described in section 10.6 (1) (b) (iv) (B) [*prescribed reporting periods, filing date and schedule*] of this regulation applies;
- (ii) if the strata plan deposit date is on or after the date on which Part 3.1 of this regulation comes into force, the date on which Part 3.1 of this regulation comes into force is deemed to be the first purchase agreement date for the purposes of determining the applicable reporting period under section 10.6 of this regulation.

[en. B.C. Reg. 230/2018, App. s. 8.]