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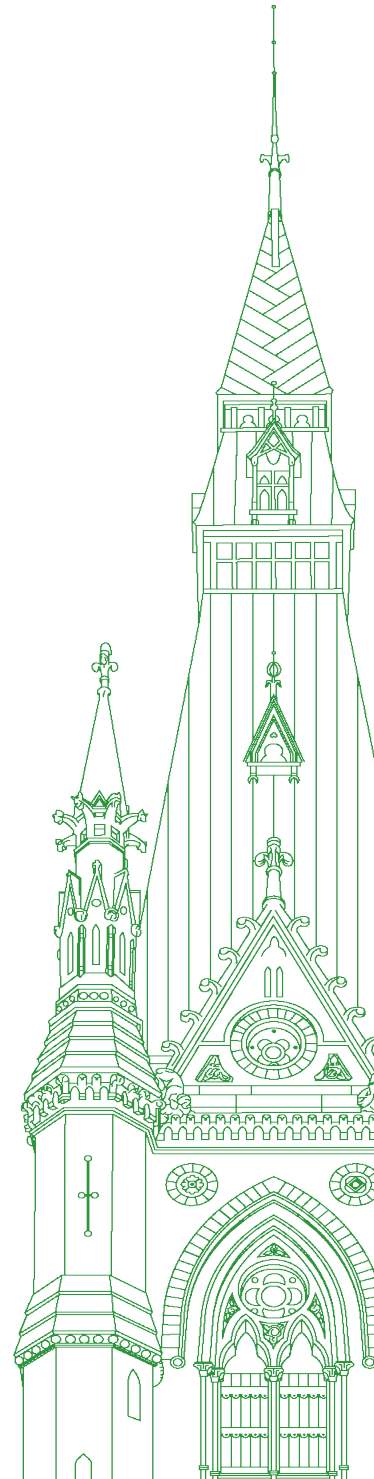
Standing Committee on Access to Information, Privacy and Ethics

EVIDENCE

NUMBER 049

Tuesday, July 7, 2026

Chair: John Brassard



Standing Committee on Access to Information, Privacy and Ethics

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• (1100)

[English]

The Chair (John Brassard (Barrie South—Innisfil, CPC)): I call this meeting to order.

There is a point of order.

Go ahead.

[Translation]

Linda Lapointe (Rivière-des-Mille-Îles, Lib.): Mr. Chair, we have a meeting today and we are all in attendance. As vice-chair, I wasn't consulted, and I don't believe Mr. Thériault was either. I'd like an explanation, or a comment on that. The two other parties represented here were not consulted. It seems to me that, at the very least, you should have spoken to us about it, in accordance with Standing Order 106.

There's something else. In your June 29 reply to Mr. Poilievre's letter, you said that you agreed with the urgency of looking into the matter, but you scheduled the meeting for today.

[English]

Jacob Mantle (York—Durham, CPC): Chair, I don't think this is a point of order.

The Chair: Thank you, Mr. Mantle.

[Translation]

Linda Lapointe: I'm getting to my point of order. We are here eight days later. If the matter was so urgent, why was the meeting scheduled eight days later? Had it been the Prime Minister or the leader of the second opposition party, would you have considered the matter to be just as urgent?

[English]

The Chair: Thank you, Madame Lapointe. As I mentioned to members of the committee, I am using my prerogative to call this meeting. I have the authority to do that, given the urgency of this meeting. I appreciate your point of order.

Before we continue, I'm going to ask all in-person participants to consult the guidelines written on the cards on the table. These measures are in place to prevent audio and feedback incidents and to protect the health and safety of all participants, including the interpreters. This is a reminder to make sure your hand is raised so that I can recognize you.

I see your hand, Mr. Gunn.

Welcome to meeting number 49 of the House of Commons Standing Committee on Access to Information, Privacy and Ethics.

Today's meeting is taking place in a hybrid format, pursuant to the Standing Orders. Members can attend in person in the room and remotely by using the Zoom application.

As members are aware, last week I received a letter from the Leader of the Opposition asking to convene a meeting of the committee. In my response to that letter, I said that I would put the matter before the committee because of the broad public concern and the questions raised following the joint announcement of the Premier of B.C. and the Prime Minister. I also stated that it would be up to the majority of members to pursue this matter further if they so choose, so here we are.

With that, I open the floor to discussion. I look forward to a constructive and informative discussion.

Mr. Gunn, you have the floor. Go ahead.

Aaron Gunn (North Island—Powell River, CPC): Thank you, Chair.

I'd like to start by moving a motion:

That, given that:

- a) Prime Minister Mark Carney recently announced a plan to bail out developers, bankers and investors by using taxpayer dollars to purchase more than 2,200 unsold condominium units in British Columbia;
- b) This bailout will not make housing more affordable, but will prevent a price correction from taking place, preserving high prices for developers rather than lowering them for British Columbians trying to enter the housing market;
- c) Questions remain about which ministers were lobbied, and by whom, in the lead-up to this announcement;
- d) Questions remain about which developers and lenders will benefit from this bailout, which condo units will be eligible, how prices will be determined, which financing tools will be used—

Hon. Bardish Chagger (Waterloo, Lib.): I have a point of order.

The Chair: Go ahead, Ms. Chagger, on a point of order.

Hon. Bardish Chagger: It's good to see you, Chair.

Chair, is the motion available in French?

The Chair: It is. It's going to be distributed to members of the committee by the clerk in both official languages. You should have it by now.

• (1105)

Hon. Bardish Chagger: I just checked, and I didn't see it.

The Chair: Thank you.

Mr. Gunn, if you want to start from the top, go ahead.

Aaron Gunn: I will. Thank you, Chair.

Here is the motion again. I move:

That, given that:

a) Prime Minister Mark Carney recently announced a plan to bail out developers, bankers and investors by using taxpayer dollars to purchase more than 2,200 unsold condominium units in British Columbia;

b) This bailout will not make housing more affordable, but will prevent a price correction from taking place, preserving high prices for developers rather than lowering them for British Columbians trying to enter the housing market;

c) Questions—

Hon. Bardish Chagger: I have a point of order.

The Chair: Go ahead on a point of order, Ms. Chagger.

Hon. Bardish Chagger: Thank you, Chair.

I don't see it in my inbox. I just want to see whether I'm on the list, as I'm a regular member who actually attends this committee. Perhaps the new members have received it and I haven't.

The Chair: Madam Clerk, can you confirm that the email has been sent to Ms. Chagger?

The Clerk of the Committee (Nancy Vohl): Yes, it's in her personal email.

The Chair: It's in your personal email, Ms. Chagger. Thank you.

Mr. Gunn, you can start from the top again, please.

Jacob Mantle: I have a point of order, Mr. Chair.

The Chair: Go ahead, Mr. Mantle, on a point of order.

Jacob Mantle: I understand there's an issue with ParlVU right now. Could we have the clerk investigate that?

The Chair: Thank you for pointing that out, Mr. Mantle. We're just checking right now.

I'm going to suspend for a minute.

Mr. Gunn, we're going to come back to you after we resolve this issue with ParlVU.

• (1105)

(Pause)

• (1115)

The Chair: Welcome back.

Mr. Gunn, you have the floor.

Madame Lapointe, go ahead on a point of order.

[Translation]

Linda Lapointe: I have a point of order, Mr. Chair. I gather that the video wasn't working earlier, so I'd like to repeat the point of order I raised initially.

I recognize that it is your prerogative to call a meeting, but you didn't consult any of the vice-chairs before convening this meeting, which, according to you, is urgently needed. You decided to call the

meeting after receiving a letter from the Leader of the Opposition, but if the matter was so urgent, why did you schedule the meeting eight days later? I wonder whether you would have done the same had the letter come from Mr. Carney, the Prime Minister, or Mr. Blanchet, the leader of the second opposition party. That's my question. Standing Order 106 requires that the opposition parties be consulted.

The Chair: Thank you, Ms. Lapointe.

[English]

Mr. Gunn, you have the floor. Go ahead, please.

Aaron Gunn: Thank you, Chair.

I'd like to move the following motion:

That, given that:

a) Prime Minister Mark Carney recently announced a plan to bail out developers, bankers and investors by using taxpayer dollars to purchase more than 2,200 unsold condominium units in British Columbia;

b) This bailout will not make housing more affordable, but will prevent a price correction from taking place, preserving high prices for developers rather than lowering them for British Columbians trying to enter the housing market;

c) Questions remain about which ministers were lobbied, and by whom, in the lead-up to this announcement—

Wade Chang (Burnaby Central, Lib.): I have a point of order.

The Chair: Go ahead, Mr. Chang.

Wade Chang: Chair, can I have the speaking order, please?

The Chair: After he's done, I'll give you the speaking order.

Wade Chang: [Inaudible—Editor]

The Chair: I have Hardy, Kwan, Mantle, Chang and Lapointe. That's who I have as the speaking order.

Wade Chang: Thank you.

The Chair: Mr. Hardy.

[Translation]

Gabriel Hardy (Montmorency—Charlevoix, CPC): I just want to remind the member that the purpose of a point of order isn't to ask about the speaking order. It is to flag an immediate problem.

[English]

The Chair: I see what's happening here, Mr. Hardy, so I'm going to ask that Mr. Gunn be given the opportunity to present his motion. Members of this committee will have an opportunity to speak to that motion. I have a list formed.

Mr. Gunn, start from the top.

Aaron Gunn: Thank you, Chair.

The motion is as follows. I move:

That, given that:

- a) Prime Minister Mark Carney recently announced a plan to bail out developers, bankers and investors by using taxpayer dollars to purchase more than 2,200 unsold condominium units in British Columbia;
- b) This bailout will not make housing more affordable, but will prevent a price correction from taking place, preserving high prices for developers rather than lowering them for British Columbians trying to enter the housing market;
- c) Questions remain about which ministers were lobbied, and by whom, in the lead-up to this announcement;
- d) Questions remain about which developers and lenders will benefit from this bailout, which condo units will be eligible, how prices will be determined, which financing tools will be used and which entity or entities will ultimately own the units;
- e) Forcing homebuyers to compete with their own tax dollars while raising housing prices for the benefit of developers is not in the interest of Canadians; and
- f) Prime Minister Mark Carney is building an economy of bailouts and handouts to Liberal insiders, while creating higher costs, debt and taxes for everyone else—

Hon. Bardish Chagger: I have a point of order.

The Chair: Hold that thought right there.

Go ahead, Ms. Chagger.

Hon. Bardish Chagger: I don't know about anybody else, but my interpretation is not working.

The Chair: That's fine. We'll make sure your audio is working.

Is the audio working? Okay.

I know what you're doing here. I know what you're doing to disrupt the meeting, and that's fine. You can continue it, because people are watching.

Go ahead, Mr. Gunn. Start with the next paragraph. Put your motion on the floor, and we'll continue with debate after that.

Go ahead, sir.

Aaron Gunn: Thank you, Chair.

I'll begin with a repeat of the last sentence:

- f) Prime Minister Mark Carney is building an economy of bailouts and handouts to Liberal insiders, while creating higher costs, debt and taxes for everyone else;

The committee, during the summer adjournment, undertake an urgent study into the Canada- British Columbia partnership on condo conversion, with no fewer than six meetings dedicated to this investigation, and, for the purpose of this study, invite the following witnesses to appear:

- i. Gregor Robertson, Minister of Housing and Infrastructure;
- ii. Christine Boyle, Minister of Housing and Municipal Affairs for British Columbia;
- iii. Ken Sim, mayor of the city of Vancouver;
- iv. Build Canada Homes;
- v. BC Housing;
- vi. Bob Rennie, often called Vancouver's "condo king";
- vii. Duncan Wlodarczak, chair of the Liberal Party of Canada in British Columbia and chief of staff for Onni Group;
- viii. The Urban Development Institute;
- ix. Concert Properties;
- x. Brookfield Asset Management;
- xi. Organizations that advocate for affordable housing and on behalf of homebuyers; and
- xii. Other witnesses as may be proposed by members of the committee; and

The committee order the federal government and the Government of British Columbia to provide the committee with any agreement made between the federal government and the Government of British Columbia related to the Canada-British Columbia partnership on condo conversion, and any agreement between either government and any developer or lender related to the Canada-British Columbia partnership on condo conversion immediately after any agreement becomes finalized.

● (1120)

The Chair: Thank you, Mr. Gunn.

We are in committee business. The motion is in order.

I have a speaking list. I'll start with Mr. Gunn. Then it's Mr. Hardy, Ms. Kwan, Mr. Mantle, Mr. Chang and Madame Lapointe.

Go ahead with your comments on the motion, please.

Aaron Gunn: Those are the contents of the motion, Mr. Chair.

Look, we're gathered here today in the middle of summer not because I think everyone loves spending time in Ottawa in July but because Canadians have very real concerns about the Liberal plan to bail out billionaire condo developers in the fifth-most unaffordable housing market in the entire world.

It starts with the fact that during the last election, the Prime Minister and the Liberal Party never campaigned on this. They never campaigned on spending more than \$1 billion in taxpayer money to give a handout to their wealthy developer friends. They never campaigned on using the taxpayer dollars of hard-working Canadians to buy more than 2,000 condos in greater Vancouver so that developers wouldn't have to lower prices and, God forbid, sell at a loss. They never campaigned on artificially propping up what are already extremely unaffordable housing prices and on preventing the market from moderating to a more affordable and sustainable level.

All of this begs some pretty obvious ethical questions that I think deserve answers. If the Liberals didn't campaign on this policy, why are they suddenly deciding to pursue it now? Whose idea was it? Who lobbied for it? Is this being planned for more Canadian cities? Maybe most importantly, which well-connected developers, big banks and foreign investors stand to benefit the most?

I want to take a moment to share with members of this committee a particular dictionary definition that I think describes the direction of economic policy in Canada over the past year. It's an economic system where business success depends heavily on close ties between corporate executives and government officials. Instead of competing in a free, meritocratic market, companies thrive by securing political favours, such as bailouts, tax breaks, subsidies or specialized regulations that block competition. That, colleagues, is the definition of crony capitalism. It increasingly, in my view, represents the official economic policy of the Liberal Party of Canada. It's rewarding insiders, well-connected corporations and party loyalists while everyday Canadians fall further behind. It's privatizing the profits of the wealthy, and then bailing them out should something go wrong.

As one of the millennial members of Parliament, I also have to point out how insane the generational inequity of this policy truly is. It's handing out huge sums of money to developers that have made billions over the past 20 years. It's paid for with tax dollars by those who are still trying to enter the housing market for the very first time. It is yet another generational transfer of wealth that creates no new units of housing while rewarding those who have built and priced condos nobody can afford. It's not only bad economic policy; it's unethical, it's immoral and it's wrong.

The Chair: Thank you, Mr. Gunn.

[Translation]

Mr. Hardy has the floor on the motion.

Gabriel Hardy: Thank you, Mr. Chair.

Obviously, we are meeting here in Parliament, in Ottawa, in the middle of the summer. I heard someone say earlier that this meeting was ridiculous and was going to cost taxpayers money. That's precisely the issue. We have to shed light on what's going on before spending \$1.45 billion. I think it's important that the committee is holding this emergency meeting in the summer, before things are too far along, so we can understand the situation. I think that's the goal here.

We met with Mr. Champagne, the finance minister, at one of our last meetings. He was quite explicit in something he told me. He did not come here to answer our questions, but he did say something interesting: The Standing Committee on Access to Information, Privacy and Ethics has to rely on facts. This is ethics, so let's look at the facts together. That's what this investigation should focus on, in my view. This isn't a partisan probe. You can take notes. My colleagues opposite may not get all the facts in their party briefings. We want to examine the matter on the basis of those facts, to understand where the money is going and why this project was undertaken.

Let's start with the facts. On June 18, before the House adjourned, the Prime Minister still wasn't in Parliament. He's often away. He announced a \$1.45-billion plan to buy 2,200 unsold condos in B.C. The government is going to spend \$1.45 billion of taxpayer money to buy 2,200 condos that aren't selling. The idea is that the government can say it's going to build housing through Build Canada Homes. It's supposed to provide affordable housing and all that. We're talking about 2,200 unsold condos. That's roughly \$660,000 per condo, and it's supposed to be affordable housing.

Then we learn that we won't find anything out about the developers, prices or agreements until the fall. We are being told not to ask questions, because we'll have the information in the fall. The government makes this big announcement to say it's building housing but in the end provides no answers. That's when people started asking questions. It's urgent that we get to the bottom of things this summer. When Parliament isn't sitting, someone has to keep watch for the public. When the government announces something like that right before the House adjourns, obviously, there will be no oral question period the following week. That doesn't mean we shouldn't be asking the questions or meeting to investigate the matter.

Is this a new situation? Is there a conflict of interest? According to an article that came out when the House rose, the Prime Minister's ethics screen was triggered 17 times in less than 17 months. It's not us who trigger it. It's not the committee. It's the Prime Minister's staff who trigger the ethics screen. There are potential conflicts of interest. There are questions that need to be asked about the current Prime Minister and the things he announces.

Our party has already provided eight full documents on potential conflicts of interest, which are laid out in detail and proven. The documents show that these matters aren't always fast, easy, clear, obvious and straightforward, and that we do need to ask questions. I've been here a year, and for a year, we've been saying that the things the Prime Minister is announcing don't pass the smell test. Why do we need this emergency meeting today? Because in yet another case, the announcement isn't as great as it seems. It's fishy. It amounts to \$660,000 per condo. That is fishy, so we need to know why taxpayer money is being used for that.

I'm going to continue on that topic. The Prime Minister always finds a way to get into trouble. Here's an example you don't even know about yet. He made a nice announcement about an aircraft project in Mirabel. Twenty-eight days earlier, however, Brookfield became the co-owner of a company that needed the type of aircraft made in Mirabel right away. The committee didn't meet to ask questions about the matter, because whenever we propose motions, we're told that we're looking for information that has nothing to do with the situation, that we're peddling conspiracy theories. Situations like this are always happening, and I think the public needs to know what's going on. We are right to ask questions.

Brookfield Asset Management is one of the witnesses in the motion, and you'll see why. The Prime Minister is always getting himself in situations that lead us to ask the same question: Is it a coincidence that Brookfield is somehow involved, either just before the announcement or shortly after? Why is Brookfield always involved? These are legitimate questions, and they should be answered. For the past little while, it's become clear that the members opposite seem to have no intention of answering those questions for the committee. They are doing everything they can to keep this study from going ahead. Then they'll say this was a waste of time and taxpayer money.

• (1125)

That's the environment we've been working in for a year now. We were able to work when the Liberals did not have a majority, but since obtaining a majority, they've done everything they can to stop us from investigating matters.

Let's look at the sequence of events, date by date, that led us to call for this probe today. Why are we here on July 7 at 11:30 a.m.? Let's take a look.

In February 2026, Bob Rennie, known as the condo king in British Columbia, hosted an evening with Mark Carney at his headquarters. Attendees paid \$1,775 to meet Mark Carney. We are talking about the Prime Minister of Canada. That's not insignificant. The event took place at Mr. Rennie's headquarters, with no reporters in attendance.

That's a common feature of the issues we've raised here. That's usually how these things go: Discussions take place behind closed doors, without reporters. We are told not to worry, because the Prime Minister is virtuous.

What happened, though, is that 17 of B.C.'s biggest developers attended the event, and they all had one thing in common: they had thousands of unsold condos. That was in February 2026.

In March 2026, a month later, a B.C. Housing document revealed that Bob Rennie and B.C.'s premier had met and discussed the event involving Mr. Carney.

In May 2026, the Canada Mortgage and Housing Corporation reported that the number of unsold condos in the Vancouver area, especially Burnaby and Richmond, was up 76%, exceeding 5,000 units. Remember the names Burnaby and Richmond because they come up again, and that information is important to understand the situation.

On June 3, Brookfield became the co-owner of Concert Properties, at a cost of \$1 billion. That's how it acquired eight industrial properties. Are the two connected? I just want to be clear that the joint venture with Concert Properties concerns warehouses, not condos. Brookfield and Concert Properties have a \$1-billion agreement in place. They work together on another project, but Concert Properties, which is now working with Brookfield, has developments in Metro Vancouver, including 50 in Burnaby. Oops. It has 50 condo buildings in Burnaby. Now the connection is emerging.

Obviously, this is the very long version of the story, but I think the public has the right to know what's going on.

Brookfield becomes the co-owner of companies that have unsold condo inventory, and 15 days later, the Prime Minister announces a \$1.45-billion plan for the very cities and areas where his company Brookfield, in which he has interests, holds investments.

Is there an ethical problem? I think so. The committee's mandate is to probe situations like that and to make sure the public can clearly see what's going on. If everything's above board and there's nothing to hide, then what's the issue? Let's investigate and show there's no connection. We'll look like the ones who were asking the wrong questions, but we're never able to get far enough to obtain those answers.

There you have it: the connection between Burnaby and Brookfield. That's why Brookfield is listed in the motion.

The question, then, is this: Will Concert Properties, which became one of Brookfield's partners 15 days before the government's announcement, be one of the developers the government buys condos from in the fall? It's a simple question. These are facts, not even assumptions or accusations. They are just the facts. We want to know. Can you tell us whether that company's condos are among the properties the government is going to buy? It's not hard.

On June 25, Mr. Carney said that no developer had asked him for this directly. Great. Who asked him for it indirectly? Who is involved? We just want to know how it all happened in space and time. What went on in Mr. Carney's mind to make him meet so quickly with developers who paid for the opportunity, to make him announce a taxpayer-funded plan to buy condos involving companies that donate generously to the Liberal Party and work with Brookfield?

Can the government stop telling the public that there's nothing for it to question and us, the public's representatives, that we shouldn't be asking questions? Can we just let the committee do its job? We are asking the Liberals to agree to invite witnesses. We want to ask them to explain. Then each of us will have the facts to support what we say, but we can't get to that point, so there.

• (1130)

We're talking \$659,000 per condo; that's affordable. I don't know anywhere in Canada where a \$659,000 condo is considered affordable. And that's just the average. If the Liberals now think paying \$659,000 for a condo, on average, is affordable, we have a problem. I can assure you that the average Canadian family can't afford to buy a \$659,000 condo. Just imagine what a house would cost. If the government is trying to say that this is an affordable price, something's wrong. We want to understand the rationale behind using \$1.45 billion in taxpayer money to buy 2,500 condos.

When you start looking at the facts, you realize something else is off. Vancouver is the fifth least affordable city on the planet. The government had started putting measures in place to bring down prices. It had introduced policies over the last little while to bring down prices, three in particular.

First, non-Canadian foreign buyers have to pay a surtax. The measure is to deter speculative buying in the condo market by people outside the country who aren't going to live in Canada. The practice drives up prices, making it unaffordable for people living here, our fellow citizens, to buy condos. Second, Airbnb rentals are no longer allowed. That's over. Third, a speculation tax was introduced. The goal is to bring down prices.

Clearly, the government has put measures in place. For a while, condos won't sell, and market prices will start to come down naturally. It's a classic case of supply and demand. It's simple, easy to understand. For a period of time, developers who were looking to sell their units for too much will have trouble selling them. Gradually, they'll be forced to sell the units at a lower price, possibly at a discount, possibly at a loss. Who will benefit? Ultimately, families, who will have access to a less expensive condo market.

When one developer starts lowering their prices, the others will follow suit, and market prices will gradually come down. That's what was happening. The government is trying to bring down market prices with its right hand while buying those units with taxpayer money and preventing prices from coming down with its left hand. At the end of the day, everyone will pay the price. On one hand, less expensive housing won't be available to families, and on the other hand, the taxes those families pay are being used to make sure market prices don't come down. Who benefits? Wealthy developers and Liberal donors. Again, I think it's appropriate to ask questions. Even TD Bank forecast a 15% drop from 2023 prices. The market is adjusting on its own. Again, that is why paragraphs (b), (d) and (e) of the motion refer specifically to that.

I have a slightly unusual question. Laws are in place so that developers don't have to pay construction companies in full until the project is completed or everything on the deficiency list is fixed. A crack in the wall might appear after a certain period of time or a pipe might break, so developers often wait to pay the full amount, and workers don't get a certain portion of their pay until the end. There are laws on that. I did some research. A Burnaby developer, Thind Properties, sought creditor protection because it wasn't able to sell its units, but they weren't fully paid for. The project was 95% complete and wasn't fully paid for. Business owners and workers are still waiting to get paid. One company says it's owed \$1.7 million for drywall work. Another says it's owed \$600,000 for electrical work. A window company is owed half a million dollars. There are people who worked on the development whose employers haven't been paid.

When a developer declares bankruptcy, the banks come first. The companies won't end up getting their money, so the workers won't be paid. The government thinks it's a good idea to spend \$1.45 billion to bail out developers who haven't even fully paid workers what they're owed. Then the government says it's doing this to help people, to help Canadians. Did it not feel like tackling the problem from the other end to make sure the people got their pay? If this plan moves forward, can we get some answers, so we at least know that the businesses who worked on the development will get paid and that families will have access to affordable housing? Can we get assurance that the money won't go to the Liberals' developer tycoon cronies? That's why we want this examination. I'd say it's straightforward.

Another thing is clear. Build Canada Homes, another bureaucracy created by the Prime Minister, was supposed to build half a million homes annually. The first phase was building the bureaucracy. A year later, nothing's being built. Announcements have been made, but no homes have been built.

● (1135)

In this case, the agency is acting much as the Liberals did before the end of the parliamentary session, by rushing through the passage of bills because they needed a good track record to claim that the parliamentary session had been productive, even though they had spent more time striking backroom deals than working hard to move bills forward in collaboration with the opposition parties. Now, they want to improve the figures, so they're going to buy existing condos with taxpayers' money—condos that Build Canada Homes didn't help to build—to boost the percentages so that it looks as though they've built housing stock. Once again, it makes no sense whatsoever.

That's exactly what we're asking: how is it that you've created a bureaucracy that's supposed to be efficient, yet it can't even build one darn house? Can we find out why it's there when you realize it's not working? You're buying existing condos with taxpayers' money. For goodness' sake! Do away with your bureaucracy, if need be. Once again, this is a question which, I believe, is relevant. We should bring people in to answer our questions.

In life, when you have a good idea, you want to take the credit for it. You want to be recognized as the person behind that good idea, because you're proud of it. However, this is a bit of a special case, because ever since the announcement was made, our Prime Minister and the Premier of British Columbia seem to have been passing the buck back and forth over who came up with the idea, which is surprising. Nobody wants to take credit for it. One says it was the other's idea. The other replies, "No, it was the first one who was happy to announce it". That in itself is a sign that the situation is a bit fishy. Indeed, if nobody wants to take ownership of the idea, it's because the idea must not be all that good.

So, once again, I think it is legitimate to want to understand who came up with the idea. It is legitimate to ask questions about the reasons and the process to people who come before the committee to answer to Canadians, not to us. We are here to ask questions so that citizens know what happened. We are not the ones asking for this. We want Canadians to have the information. That is all we are asking for, and we are asking for it as a matter of urgency during the summer to prevent a situation—as in past scandals—where taxpayers' money is spent, only for citizens to later ask us if we could have intervened sooner and stopped it before it got too costly.

That's why we're here in July. We want to avoid finding ourselves in September or October with billions of dollars already spent—money paid for by taxpayers—without families and workers having received anything in return, while the Liberal cronies have made money. That's why we're asking questions.

I'll wrap up with this, because I think it's really important. Over the past year, we've been working hard on the issue of conflicts of interest. The Conflict of Interest and Ethics Commissioner, who addresses conflicts of interest as an independent officer, has stated that the concept of the appearance of a conflict of interest should be included in the Conflict of Interest Act. We proposed adding it to the act, but my colleagues across the way opposed it. We weren't the ones asking for this. It was the Ethics Commissioner.

However, here, once again, we are faced with a potential conflict of interest. There is the appearance of a conflict of interest. We would like to shed light on this appearance of a conflict of interest, but it does not seem that my colleagues across the aisle are willing to allow this study to move forward. From the very beginning, they told us that what we're doing here isn't important and that we're wasting our time. According to them, the only reason we came here was to collect per diems or get reimbursed for a meal at Subway. That's what they think, even though that's not the case at all. There are appearances of a conflict of interest, and we want to know if there actually is a conflict of interest.

If there really was a conflict of interest with Brookfield, why did the Prime Minister not recuse himself from this announcement? If there was one in Mirabel, why did he not recuse himself from that announcement? That is why this committee exists. It doesn't seem like my colleagues on the other side want us to do our job, but that's just how it is.

So, we need to look at the motion as a whole and take the time to read it. This is important, because people listening to us might think we're engaging in petty politics. However, the motion is online. Anyone can look at it. The points I've just mentioned, anyone can go and read them. We're asking for facts. We're not asking for Conservative witnesses to be called. We are asking for the Liberal allies to be called. We are asking for the developers to be called. We are asking for the "condo king" to be called. We want to be able to ask all these people questions. We want to ask them questions so that they can answer not to us, but to Canadians and Quebecers.

So, that is why we are here today. I hope that, in light of all this, my colleagues will agree that Canadians and Quebecers deserve answers. At that point, we will have shed light on this whole affair and we will be able to move on to another committee study, which is tasked with examining potential ethical violations. That is all.

• (1140)

The Chair: Thank you, Mr. Hardy.

[English]

Ms. Kwan, I want to welcome you to the committee, and I invite you to participate in this debate.

Please go ahead on the motion.

Jenny Kwan (Vancouver East, NDP): Thank you very much, Mr. Chair. I appreciate the opportunity to add the NDP's perspective on this condo conversion developer bailout scheme.

Fundamental to today's discussion is whether public housing dollars are being used to serve Canadians struggling with housing affordability or to protect private interests from market losses. Canadians are facing the worst housing affordability crisis in genera-

tions. Renters are struggling. First-time homebuyers are locked out of the market. Homelessness continues to rise. Non-profit housing providers, co-operatives, indigenous housing organizations and municipalities are all calling for sustained investments in affordable housing, yet the government's response is to use public funds to purchase unsold condominium units from developers.

While the federal and B.C. governments continue to speak about creating pathways to affordable home ownership, their decision to purchase existing distressed condominium units raises important questions about whether their public policy is addressing the root causes of housing unaffordability. The Carney government's rollout of affordable housing policies was fundamentally flawed in its design from the outset. In fact, virtually every announcement to date betrays Carney's election promise of "build big, build bold, build now".

Make no mistake: This latest announcement of the condo conversion is a massive bailout for developers, even though the Prime Minister wants to pass it off as affordable housing. No one is buying it. The truth is that the Prime Minister betrayed himself when he admitted as much during the announcement when he said, "developers are stuck. They don't want to sell at a loss, they can't afford to hold those empty units indefinitely." He sounds like a board member from Brookfield Asset Management rather than a Prime Minister when he uses his inside voice out loud.

This comes just months after shovel-ready project proposals from non-profits were stopped in their tracks by the B.C. government. I don't agree with my Conservative colleagues very often, but this scheme has major problems, and it does not pass the public smell test. Every dollar spent on buying existing private inventory is a dollar not spent constructing new social housing, co-op housing, supportive housing, indigenous housing or non-profit housing. This is particularly grating when affordable housing providers have shovel-ready projects waiting for funding in B.C. Canadians deserve to know how and why this option was chosen.

In the final week of the sitting of the House, the Liberals wielded their hammer and forced closure on Bill C-26, the legislation that approved spending authorities. At the time, I voiced my concerns that there are no affordability criteria, no measurable outcomes and no clear accountability mechanisms. The bill didn't even say what funding formula was used to determine how much would be allocated to each province and territory. Instead of calculating it on a per capita basis, the government refused to say what secret formula was used. Based on what has been announced to date, I would venture to suggest that it is based on how much overpriced condo glut exists in each province.

If I were an MP from Newfoundland and Labrador, Nova Scotia, New Brunswick, Manitoba, Saskatchewan, Quebec or Alberta, I would want to know why my province was being shortchanged by tens of millions and why we were not getting our fair share. If it had been done on a per capita basis, Alberta should have gotten \$208.5 million, but instead it got \$119 million; Manitoba should have gotten \$62.2 million, but instead it got \$10 million; Saskatchewan should have gotten \$52.3 million, but instead it got \$10 million; New Brunswick should have gotten \$35.8 million, but instead it got \$10 million; Newfoundland and Labrador should have gotten \$22.7 million, but instead it got \$10 million; and Quebec should have gotten \$373.1 million, but instead it got \$320 million.

• (1145)

Perhaps Liberal MPs were never told how much was allocated to their province. After all, in the eyes of the Prime Minister, they are just seat warmers for votes. Given the centralization of the Carney government, not one Liberal MP said boo about this inequity. This right here speaks to the whole problem of this scheme—how Carney is governing and, yes, why we're here today.

Bill C-26 is a piece of legislation that authorized the expenditure of \$1.713 billion of public funds. It contained no meaningful safeguards, no measurable outcome, no affordability requirements and no clear accountability mechanisms. It is not a plan to support home ownership for first-time buyers. Rather, it is an investment banker's plan.

At the heart of this condo conversion bailout program are the interests of investors and financial institutions. That is precisely why there is a housing affordability crisis in Canada. For years, ordinary people saw housing prices soar as developers, speculators and foreign investors raked in huge profits. Renters were renovicted and demovicted. First-time homebuyers were priced out of the market. Seniors were forced to leave the communities they helped build.

The Liberals' and Conservatives' mantra that the market will eventually solve the affordability crisis has been a colossal failure. Decades later, working families, renters, seniors and young people are still being priced out of their communities.

In the face of an affordable housing crisis and a glut of overpriced condos that can't find buyers, governments rush to step in with billions of taxpayers' dollars to bail out developers. Developers took risks during a period of speculation and soaring prices. Taxpayers should not be expected to absorb those risks when the market bottoms out. The federal and provincial governments should be prioritizing investments in permanently affordable public co-op and non-profit housing.

There are alternative approaches that deserve greater attention. For years, New Democrats have called for housing policies that treat housing as a human right—as homes first and not as investment vehicles. We have called for action on speculation. We have called for measures to discourage excessive investor activity in residential real estate.

The NDP wants to end special tax treatment for housing profiteers, such as real estate investment trusts, and to change tax policies that currently favour large institutional ownership of residential

real estate. We want to see action to discourage the speculative accumulation of multiple investment properties and to see such measures as progressively higher down payment requirements for the purchase of additional residential properties beyond a primary home, as is done in other countries, including Singapore. These types of reforms prioritize the treatment of housing as a primary home, discourage housing profiteering and create a level playing field for first-time homebuyers.

Canadians deserve a housing strategy that addresses the causes of unaffordability, not just the symptoms. They deserve answers. Why are governments using public funds to purchase existing condominium units rather than focusing those resources on increasing overall affordable housing supplied? Did the government compare the cost of condo acquisitions with the cost of constructing new social or co-op housing? How many units could be created through new construction or partnerships with non-profit housing providers for the same concept and level of public investment? Why are shovel-ready non-profit housing projects not receiving equivalent priority? How will the government determine which developers' overpriced condo glut will be the chosen ones for this bailout? Is it the people who attended the special meeting with the Prime Minister in secret?

How will the purchase price be determined? By how much will developers benefit from this bailout? What performance indicators will be used to evaluate this program? What analysis has been conducted on the impact of these purchases on local housing markets and first-time buyers? According to the premier, most of these units will be out of the metro Vancouver region. What is the government's plan to deal with an affordability crisis in Vancouver, one of the most expensive and populous parts of the province?

• (1150)

Why has the government prioritized purchasing unsold private inventory rather than pursuing stronger measures to reduce speculative demand? Why did the government eliminate the underused housing tax? Why has the government not committed to extending the foreign buyer ban? What measures is the government pursuing to discourage excessive investor activity in residential real estate?

Why were there no affordability and accountability requirements in Bill C-26? Officials said housing market conditions data was used to formulate the allocation of funds to provinces and territories. Will the government publicly disclose the data used? How can the government justify per capita inequity in funding for Saskatchewan, Manitoba, Quebec, Newfoundland and Labrador, Alberta and so on? How can Parliament assess value for money without clear benchmarks?

How will the government remedy this lack of oversight? Will the government commit to ensuring that the parliamentary budget office has the opportunity to conduct an independent analysis of this proposal? Instead of negotiating one-off deals to absorb unsold, overpriced condo inventory, governments should be building a new generation of public co-operative and non-profit housing at a wartime scale, which the Prime Minister actually campaigned on during the last election.

It is critical that a study be initiated and that answers be found for Canadians. It is a critical task for parliamentarians to get to the bottom of this. Was there shady business behind how this deal came about? Who is to benefit? How is it really going to benefit everyday Canadians in an affordable housing crisis?

Finally, I would say this. While I support the motion put forward, I would suggest other witnesses, such as Jill Atkey from the BC Non-Profit Housing Association, Andy Yan from SFU and Susan Tatoosh from the Vancouver Aboriginal Friendship Centre Society—people from the non-profit sector who have been working hard to build non-profit housing and address the affordability housing crisis. They deserve a seat at this table for this conversation and for the answers to be sought. We all do. Canadians deserve answers from this government to get to the bottom of this situation and to ensure accountability for the government going forward.

Thank you so much, Mr. Chair.

• (1155)

The Chair: Thank you, Ms. Kwan.

I'll just note that in the last part of your comments, you talked about having other organizations. The motion mentions "Organizations that advocate for affordable housing and on behalf of homebuyers" and "Other witnesses as may be proposed by members of the committee". It's in the motion. They're not specifically named, but I just wanted you to be aware of that.

I have Mr. Mantle next, followed by Mr. Chang and Madame La-pointe.

[Translation]

I think Mr. Thériault had his hand raised as well.

[English]

Mr. Mantle, go ahead on the motion, please.

Jacob Mantle: Thank you, Mr. Chair.

I'm pleased to be here this morning to debate what is in my view a very straightforward and simple motion to have this committee, the ethics committee, review the recently announced Canada-B.C. partnership on condo conversion—what has more colloquially become known as "the condo bailout".

This motion requests that individuals who are involved with the bailout appear before this committee, including the Minister of Housing, Gregor Robertson, and the Build Canada Homes bureaucracy, of course. It also requests that the federal and provincial governments provide the committee with written documentation and agreements with respect to the condo bailout. Two things that are squarely within the mandate of committees are to send for people and to send for papers to get answers for Canadians.

That's why this study is necessary. We need some transparency in this condo bailout. We need answers to some basic questions. At the top of that list is, who benefits? In other words, who asked for this bailout? Which condo units in which buildings will be bought? What prices will be paid? Who will be eligible to buy or rent these condos?

Beyond just the mechanics of the bailout itself, the proposal from the Liberal government raises some very real ethical considerations respecting the close relationship between the Minister of Housing and the Prime Minister on the one hand, and Liberal donors and developers on the other.

Mr. Chair, I'll just add a note on your prerogative, because I heard some criticism earlier, and we might hear some more from our Liberal colleagues. Of course, the Standing Orders empower you as a chair to call a meeting, and I'm always pleased to see committee chairs doing their job, which is chairing meetings and calling committee meetings to investigate matters within the committee's purview.

In contrast, we've seen Liberal chairs cancel meetings. It's ironic to hear criticism that we would have a meeting as parliamentarians to discuss an issue of importance to Canadians while we see Liberal chairs—those on the other side—cancel meetings because they don't want to do their job. Now, I won't say it's all Liberal chairs. There are some Liberal chairs who are admirable. I think of Ms. Sgro, who has not cancelled a meeting for any untoward reason. Chairs like her and like you should be commended for doing their job, not criticized for it.

I ask Liberal members to help me make sense of this, because the whole bailout doesn't make any sense to me. Mark Carney used to take the advice of his banker mentor, Bob Hirst, who said, "If something doesn't make sense, it doesn't make sense." He said if it doesn't make sense, you should run because you should never buy simply on trust. However, today the Prime Minister is asking us to accept this bailout on trust, and that doesn't make any sense.

In a normal, functioning market, excess supply of unsold condos would typically lead to one or both of the following. First would be price reductions to clear supply so developers would lower their asking price until price and demand match supply. That's economics 101—supply and demand. Young Canadians, at that point, would be able to purchase those condos at the new, lower equilibrium price. As an MP from a generation that has been consistently shut out of the market for the last 10 years, it's insane to me to see a program that would continue to shut out my colleagues and friends of this generation.

Second, if developers simply refuse to lower their prices.... We know that's what they've told the Prime Minister, because they said they don't want to sell at a loss. The Prime Minister said they're stuck, and he wants to help them out. If they don't want to lower their prices, the costs to carry those units would remain, so they might face losses from that—distressed sales, bankruptcies—and banks or new buyers would acquire those units at discounted prices in distress. The losses in those cases would be borne by the party that took the risk. However, instead, the plan that we have been presented with is to use taxpayer dollars to socialize those losses while developers avoid the full consequences of their actions. Maybe they can help me make sense of that.

• (1200)

What also doesn't make sense is the desperate letter that was sent by the Minister of Housing at 10:30 or later last night to the members of this committee. He was trying desperately, clearly, to give members of the Liberal Party the cover they need—

The Chair: I'm sorry, Mr. Mantle. The letter was actually received this morning, just so you're aware.

Jacob Mantle: It was this morning. Okay. That's excellent.

The letter that was received even later by committee members was clearly an attempt by the minister to give Liberal members cover and avoid this study. This letter provides no new information and no new explanations, and it restates some of the unpersuasive arguments that the government has previously made. For example, the minister said that this committee should wait for more details before undertaking a study.

First, I would respond by saying that it was the minister and this government that announced this program. Should they not have the information and details available before they announce a program? If the minister would like to provide more details, we are requesting him to come to this committee and provide them.

Second, he says the intent of the program is to purchase at “below market rates”. That's a little vague, because we've heard discussion of purchasing at cost and at market rates, and those are two very different things. I'd like to know what the cost of those units is, the market rate the government is proposing to pay for them, and if there's any delta between those two. Again, the minister could come and explain that.

He rehashes and trots out this analogy, which is, unfortunately, extremely inapt: “When you buy something that's on liquidation, you don't say to yourself, I'm supporting a bailout for the store.” That is an inapt analogy because we're not at liquidation. If we wanted to buy on liquidation, the government would let these con-

dos go into distress or, after letting the banks and developers absorb the losses, buy them at an even more reduced price. In fact, what they're doing is preventing a liquidation sale at the cost and expense of the taxpayer and the next generation of homebuyers.

Lastly, the minister tries to address our concern and this committee's concern about who was lobbied for this program. He said that neither he nor the Prime Minister were directly lobbied. That's interesting language—“directly lobbied”. Were they indirectly lobbied? Were their staff directly lobbied instead of them? Maybe we'll see that in disclosures when those are published in the future, or maybe we won't, and that will raise further questions.

This study matters, because we are in one of the worst times in a generation for young Canadians to buy homes. The average salary no longer buys the average home nearly anywhere in Canada, let alone in places like Vancouver or Toronto. Home prices have outpaced income growth for a decade—a decade during which this party was in government—and that means that the price-to-income ratio for a home has risen dramatically.

The age of first-time homebuyers is higher than it has ever been. It's about 36 nationally, about 40 in Toronto and 46 in Vancouver. That has real consequences for families. Family formation is delayed, and some people don't even start families because of these concerns with owning a home. Those ages are among the highest in the world. Even if you scrape your way into the market, mortgage payments today are eating up a larger and larger share of your income—over 50% of income. We call that being house poor.

A missing middle analysis done about two years ago, I think it was, showed that Canada has the worst housing affordability out of all of the countries in the OECD. The sad part is that Canada is actually unique, because they looked at other countries where affordability had improved or had not deteriorated at the same rate as in Canada. It's simply untrue to claim that Canada's deterioration is the same as everybody else's. Actually, Canada's is far worse.

This condo bailout changes nothing for Canadians seeking to enter the market. If anything, it makes it worse by preventing the natural correction in one of the most expensive housing markets in the world.

• (1205)

Let me end by recounting a brief story in the Prime Minister's own words from his own book. During his time at the Bank of Canada, he spoke with banks and financiers during the financial crisis who were exposed to their own mess. He had some thoughts for them, which I think are apt today.

I'm going to read two paragraphs from his book *Value(s)*, and I hope he will remember these values in considering this bailout. He said:

And when the music stopped, these masters of the universe turned to the state. I remember that, once I became Governor of the Bank of Canada in early 2008, I would receive delegations of investors in [asset-backed corporate papers] or bankers that were exposed to the mess. Their requests had the benefit of being consistent—consistently self-interested. They would argue that it was the responsibility of the Bank of Canada to take on their risks. We shouldn't be unduly worried: the market had momentarily taken leave of its senses.

They left out the bit about why Canadians, who had never had a chance to ask the questions unvoiced by these masters of the financial universe, should take on the burden. And they left out the implications such behaviour would have for moral hazard in the system, for if banks and markets were bailed out from their mistakes, then what was to stop them from taking on greater risks in the future—a continuation of “heads they win, tails we lose” finance? How would that promote the values of responsibility, accountability, prudence and trust that are essential to sustainable finance?

I would ask him the same questions today. Why should Canadians take on this burden? Why should he now continue to allow developers to engage in a “heads they win, tails Canadian homebuyers lose” housing development plan? How does this condo bailout promote the values of responsibility, accountability, prudence and trust, which are essential to sustainable finance and a sustainable housing market for the next generation? I hope he takes heed of his own values.

Thank you, Mr. Chair.

• (1210)

The Chair: Thank you, Mr. Mantle.

Mr. Chang, I have you next. Go ahead on the motion.

Wade Chang: Thank you, Mr. Chair.

We are sitting here talking about a program in the process of being designed by the B.C. government to meet the priorities they have set provincially and address an issue that is within their jurisdiction. The federal government is respecting that as a provincial priority and taking action to help facilitate it, as Canadians expect of co-operative federalism.

It's worth reminding Canadians that the condo conversion program that brings us here today has not even been finalized. The B.C. government has said that the details will become available in the coming weeks, but instead of waiting for the details and instead of having the complete picture for us to discuss, the Conservatives have decided to call us into an emergency meeting, pulling us away from important work in our constituencies.

I want housing. My constituents in Burnaby Central want housing. I think everyone around this table wants housing. Burnaby is one of the most expensive rental markets in this country. The average rent here sits at roughly \$2,300 a month, about 18% above the national average. Burnaby is consistently ranked among the top five most expensive cities in which to rent in all of Canada. That's the reality facing thousands of families, students and workers in my riding.

This is not a theoretical policy debate. It is about whether a nurse, a transit worker or a young family can find affordable housing to live in this year or next year, not five years or 10 years from now. The Canada-B.C. condo conversion partnership will convert

more than 2,200 unsold move-in ready condo units into affordable rent-to-own homes, making use of homes that are already built instead of waiting years for new construction. That's exactly the kind of fast action a rental market like Burnaby Central needs.

This program does not stand alone. It is backed by real federal investment already in the region. For example, there's \$2.5 billion over 10 years through the Canada public transit fund, on top of the \$852 million already committed to TransLink and BC Transit—investments that directly serve Burnaby commuters and make transit-connected housing more viable.

Also, nearly \$1.6 billion in federal funding, matched by B.C. for up to \$3.2 billion, will cut DCs for multi-unit housing by up to 50% in priority communities, saving up to \$40,000 per unit. This is about getting Burnaby renters and B.C. renters into homes faster, rather than waiting years for construction to catch up with demand.

At the end of the day, this committee has a choice: spend more time debating speculation instead of solutions or spend time getting Canadian families into homes. I know what my constituents in Burnaby Central expect from me and this committee, and it is not political theatre.

To be very clear, the units will be acquired at below market rate, to be converted into affordable housing. Secondly, the overall contribution of the Government of Canada through Build Canada Homes will be approximately \$150 million, not billions. Finally, through a rent-to-own program, units will support home ownership for people who otherwise would not be able to own a home.

Let's get to work.

Thank you, Mr. Chair.

The Chair: Thank you, Mr. Chang.

Madame Lapointe, go ahead.

[Translation]

Linda Lapointe: Thank you very much, Mr. Chair.

I would first like to congratulate our colleague Richard Martel, who was appointed to the Senate today. This is wonderful news for us, and for you. I wanted to say that, and I also wanted to welcome Mr. Thériault, who is back for the first time since his surgery.

As regards the motion, I would nevertheless like to correct some of what Mr. Hardy said earlier. We are not talking about billions of dollars, but about a \$150-million housing agreement between British Columbia and the federal government.

This really doesn't match what you implied earlier, Mr. Hardy. It's a provincial agreement. It's comparable to the \$10-billion agreement between the federal and provincial governments, which allows the province to spend those funds in line with its priorities. It's a provincial jurisdiction.

I would also like to correct something Mr. Mantle said a little earlier. Ms. Sgro did not cancel the last meeting. However, on June 18, our meeting was cancelled at the last minute. The House adjourned at 3:30 p.m., and we were informed at 3:25 p.m. that the meeting here had been cancelled. There has been a huge lack of respect here.

I shall now return to my comments on the motion that has been tabled. I am disappointed that the Conservatives have chosen to disregard our usual schedule and to convene this meeting without any consultation with the vice-chairs, of whom I am one. Apparently, this committee is at the disposal of the Leader of the Opposition, rather than that of the committee members. There was no discussion with members regarding the timing and details of this meeting. Do not worry, I will always attend when there is a meeting unless I have a major family commitment. No information was provided about the motion we were due to consider. Once again, we only found out at the last minute. We learnt about it through social media. Unfounded insinuations and accusations are being made here.

We are sitting here discussing a program that the Government of British Columbia is currently developing to address a priority that has been identified at provincial level. This is a provincial jurisdiction. It is a funding transfer agreement between the federal and provincial governments. We want to tackle an issue that falls within the province's jurisdiction.

• (1215)

Gabriel Hardy: On a point of order, Mr. Chair. I just want to clarify something, because it seems we are trying to clarify the facts. As the Premier of British Columbia says this comes from the federal government, we need to come back to that.

[English]

The Chair: That's debate, Mr. Hardy. Thank you.

[Translation]

Ms. Lapointe, you have the floor.

Linda Lapointe: Thank you, Mr. Chair.

Earlier, I set the record straight. We weren't talking about billions of dollars invested in housing. We were talking about \$150 million for the program and the 2,200 homes. It's important to set the record straight, because you're always saying that people are following our work. Well, they need to be given the correct information.

I'll continue my speech. The federal government respects this provincial priority. We respect that, and I am sure Mr. Thériault agrees on this point. The government is taking steps to facilitate

matters, as Canadians expect, within the framework of co-operative federalism. I also think it is worth reminding Canadians that the condo conversion program, which brings us together today, has not even been finalized yet. The Government of British Columbia has indicated that the details will be available in the coming weeks. We do not yet have the details.

Instead of waiting for these details, instead of waiting until we have the full picture so that we can all discuss it, the Conservatives have decided to drag us into an emergency meeting and tear us all away from the work we are doing in our ridings. When the House is in session, there are things we do not have time to do in our ridings. Right now, we are here in Ottawa. As I have told you before, I will always come when it's time to be here in Ottawa. I worked very hard to be elected in Rivière-des-Mille-Îles, and I will always do the work that needs to be done and that I have been asked to do.

Today, I am convinced that they are once again fishing for information so they can spread disinformation about this proposal. There is no mystery as to the reasons behind this impatience. They are actively trying to pre-empt the final details, because they want to give people an inaccurate picture of what is actually happening. We can see that this is the case, because inaccurate statements—which have already been clarified by the Canadian and British Columbia governments—are being deliberately repeated.

We have before us a letter from Minister Robertson, which all members of the committee have received, explaining all of this. In his letter to the committee, he states very clearly that these condos are being purchased in bulk at a reduced price. He states very clearly that the federal government's contribution represents a relatively modest part of the program, namely \$150 million, which comes from Build Canada Homes. The opposition continues to show a complete disregard for the details that have been made public. We keep hearing about developers in downtown Vancouver. The Premier of British Columbia has made it clear: These are not condos in Vancouver. They are condos in British Columbia, across the whole province. The Conservatives continue to suggest that this is driving up prices, even though the properties are being purchased at a reduced price.

Finally, they continue to cite the interests of developers, even though the developers themselves—notably Wesgroup Properties, Goodman Commercial and the Urban Development Institute—have made it clear that they do not regard this program as one from which they would benefit. There is something the Conservatives are not telling us. We are not hearing anything about the 2,200 families and individuals who will gain access to affordable housing and a pathway to home ownership thanks to this proposal. As the minister stated in his letter, we have a choice to make. We can take urgent action, or we can follow the approach suggested by the Leader of the Official Opposition in his recent social media posts and do absolutely nothing. Thanks to this program, we have the opportunity to house people in homes ready for occupation—properties that are currently vacant—while people across the province are looking for a place to live.

We have the opportunity to offer thousands of people a path to home ownership through a proposed rent-to-own scheme that is currently under discussion. Where is the Conservatives' social media video about these more than 2,200 households? Where is their plan to house these people? Their proposal is to do nothing and wait for years, hoping the problem will sort itself out. That is not how we respond to a crisis. We are in a crisis. We are taking bold action, thinking outside the box and finding creative solutions.

If the Conservatives' priority is to play political games and post on social media, they're just criticizing from the sidelines. That is really nothing new. If their priority is to provide people with housing, let them take action now. As the Conservatives have no concrete plan to tackle the housing crisis, and no solution to offer other than doing nothing, they are reduced to insinuations, empty accusations and slander.

• (1220)

Colleagues, we are here today because a political party wants to play partisan games, spread disinformation and claim that it is considering a proposal that has not even been fully presented to the public yet. That is not how we set about putting things right; that is not how we solve problems. For our part, we remain focused on delivering results for Canadians. We have delivered results, and this is something the Conservatives are keen to ignore. In British Columbia and Ontario, we have announced measures aimed at reducing development costs in municipalities by up to 50% or more.

When we're out doing our work in our ridings, what do we hear? Cities specifically want us to invest in sewer and water systems, amongst other things, to support housing construction. This will result in savings of up to \$40,000 per home in British Columbia and will enable the roll-out of infrastructure that supports housing, such as water and sewer systems and local roads for the provinces. This is precisely what the cities are asking for.

Indeed, a CMHC report dated June 2 confirmed that reducing or eliminating development costs could increase the number of viable housing projects by up to 14% in certain cities. In Quebec, we have announced billions of dollars' worth of infrastructure investment over the last six months to support housing. These investments directly support the expansion of communities and neighbourhoods by providing the roads and water supply systems they need to build homes. That is what I was referring to earlier. I would like to point out that this agreement was concluded recently. The Government of Quebec will receive \$10 billion to move these projects forward.

Build Canada Homes, which Parliament transformed into a full-fledged Crown corporation last month, has been working tirelessly over the past year. More than 11,000 homes have been announced across all regions of the country. We have abolished the GST on the sale of new homes to first-time buyers.

We have been able to work with the Province of Ontario to extend this measure further. The Government of Ontario estimates that this measure will provide \$2.2 billion in tax relief, support 8,000 additional housing starts next year, create up to 21,000 jobs and contribute \$2.7 billion to Ontario's gross domestic product.

Through measures such as the apartment construction loan program, we are ensuring that the necessary funding is available so

that we can continue to build apartment blocks. This helps Canadians find work and contributes to keeping rents affordable. Indeed, according to the June 2026 rent report, the median asking rent in Canada fell by 4.7% year over year in May, marking the 20th consecutive month of year over year decline.

We are working very hard. On March 3, the government announced \$157 million in funding to help build 388 secure rental homes in Burnaby. This will consist of two towers providing a total of 388 homes for families, older people and individuals in Burnaby. This followed an announcement in February of more than \$55 million in combined funding to build 116 secure rental homes.

On May 14, we announced over \$52 million in funding for Kilam Apartment REIT to help build 128 secure rental homes in Waterloo. This is a six-storey residential building with retail space on the ground floor.

• (1225)

Gabriel Hardy: On a point of order.

[English]

The Chair: Excuse me, Madame Lapointe.

Mr. Hardy, if it's not on a procedural matter.... I don't want debate.

[Translation]

Gabriel Hardy: We are currently praising Build Canada Homes, but that is not what our motion is about. We want to discuss a specific issue.

Linda Lapointe: I am talking about housing.

Gabriel Hardy: The issue of housing is a broad one.

The Chair: Thank you, Mr. Hardy.

[English]

Go ahead, Madame Lapointe.

[Translation]

Linda Lapointe: Thank you very much, Mr. Chair.

Over the last year, we've provided nearly \$12 million in funding through the housing accelerator fund to reduce red tape and speed up housing construction in the city of St. Albert, in Mr. Cooper's riding, although he isn't here today. That's right, we're not allowed to say that he isn't here. In any case, he's a member in good standing of this committee. The city recorded 966 new housing units in April of this year.

All of this is important work, but we know that more needs to be done. We need to work with provinces and municipalities across jurisdictions to continue aligning policies. We must continue supporting the most vulnerable and investing in our communities ourselves. We need to seize opportunities when they arise.

That brings me to British Columbia, where the 2,200 housing units represent a real opportunity. Through this proposed measure, we have an opportunity to provide housing to more than 2,200 families and individuals more quickly and at a lower cost than if we had to build those units ourselves. That part is important. It's less expensive, and the units are already there. I don't think letting this opportunity pass is a way to respond to a crisis.

We need to wait for the details of this program. As I said earlier, we don't yet have the details we need to know where these opportunities will arise, but the data on vacant condos are clear. We have thousands of vacant units: 2,200 in the Abbotsford-Mission census metropolitan area, 67 in the Chilliwack census metropolitan area, 571 in the Kelowna census metropolitan area, 598 in the Victoria area and 961 in Richmond. These are available housing units that could be occupied. We'll know more once the final details are available.

Is there not a single Conservative member in those metropolitan areas who wants to see those units put to use? We aren't seeing them.

Colleagues, the time has come to roll up our sleeves and respond to the needs of Canadians. This motion does none of that.

Thank you.

The Chair: Thank you, Ms. Lapointe.

Before I give the floor to Mr. Thériault, I'm going to suspend the meeting for a few minutes to allow committee members and the staff here to take a break.

[English]

We're just going to suspend for a couple of minutes.

• (1225) _____ (Pause) _____

• (1235)

The Chair: I call the meeting back to order.

[Translation]

Mr. Thériault, you have the floor.

Luc Thériault (Montcalm, BQ): Thank you, Mr. Chair.

Good afternoon, everyone. It's nice to see you all again.

Let me start by saying that Canada is a large country and that media coverage varies from coast to coast to coast. Very little has been written in Quebec about the issue we're discussing today. When I reviewed the media coverage of the issues before us, I realized that this was a hot-button topic, particularly in British Columbia.

In fact, rather than blaming you, Mr. Chair, I'd like to say that you made a wise decision by holding an initial meeting today to try to clarify the issues. I thank you for that.

There are a number of things that concern me. I'm not going to repeat everyone else's remarks. A lot has already been said. Some issues are troubling. I'm not saying this to pat myself on the back, but you know that I taught ethics for 30 years, so these issues concern me greatly. That said, I'm trying to analyze the situation in a way that avoids, as much as possible, mixing politics—in the pejorative sense of the term—with ethics. Ethics and politics go hand in hand because ethics deals with what is as opposed to what ought to be. However, if we want to achieve what ought to be, it takes the “power to act”, and that “power to act” is politics.

That said, we don't have all the information today to answer all the questions that have been raised. We don't have all the information needed to answer, among other things, the questions raised by Ms. Kwan, who is directly affected, since she's the member for that area and lives in that province.

However, even though I agree, as a good social democrat, with much of her analysis, there is one point on which I disagree. Once the Government of Quebec, which is accountable to its National Assembly, signs an agreement with the federal government allocating \$320 million for housing, it is not from my seat in the House of Commons that I will begin to hold the Government of Quebec to account. The people of Quebec, the political parties in Quebec, and the opposition parties—if there are any—will hold the Quebec government accountable for this agreement signed between the Quebec government and the federal government. There is one thing that exists in this federation—and you know how critical I am on this point—and that is constitutional jurisdiction. So, the Quebec government will have to answer to the people of Quebec, not about what it calls a \$320 million deficit, but about a comprehensive agreement that suited its interests. There will be an election soon, and the people will be the judge.

That seems important to me, because there's a part of the motion I would have liked to have seen beforehand. Even though I understand that politics is politics, I would rather not have learned this morning from a friend that it had been posted on a Conservative colleague's website before it was even presented to the committee. Personally, I like it when people say they want to protect institutions and preserve them, but that also implies respect for the people who work there. Look, I'm not going to make a big deal out of this. It didn't make my hair frizz—there's enough humidity for that—but it bothers me to see the end of this motion, which states that the British Columbia government is being ordered to provide information. If someone in the Parliament of Canada were to order the Government of Quebec to do anything, regardless of which party was in power, I can tell you I'd stand in their way.

● (1240)

So I'd like the Conservatives to explain this aspect of the motion to me today. What exactly are they aiming for? As I understand it, they don't want to lose anything. There's a kind of suspicion here, as if they didn't want to miss a single opportunity should something come to light. In short, they'll have to explain this to me, because I wasn't expecting it. That said, I agree with the rest.

I think the committee should write to the Commissioner of Lobbying and ask her to look into the issue we're discussing today. Why? When I reviewed the media coverage, when I read what's being written across Canada, I realized there's a kind of networking going on. Political decisions are sometimes made based on who you know. It seems to me there's something to this. Often, the culture of the private sector clashes with that of the public sector. There are people from the private sector, businesspeople, who have networked and crossed paths at various points in their lives. Suddenly, a quick solution is found that suits everyone, and these people are trusted. However, the process would be entirely different in a public sector culture where there is no lack of transparency, where there is openness and where there is accountability.

What I don't understand is why there was such a rush on June 18, when Parliament was adjourned, to announce such a program, one that the Prime Minister himself said he wasn't ready to announce. The Premier of British Columbia says it wasn't him, but rather Prime Minister Carney, who wanted to do it as quickly as possible. We're also seeing that several people are part of a network surrounding Mr. Rennie, whom I don't know. That said, I'm very pleased to see that we want to hear from him here.

The Conflict of Interest and Ethics Commissioner told us that he wanted to incorporate the concept of the appearance of a conflict of interest into the act. We must ask ourselves what influence Bob Rennie has, given that he helped organize a private event for Prime Minister Carney in February 2026. The event was titled, "An Evening with the Prime Minister".

A few years ago, the Quebec government was heavily sanctioned because it was holding fundraisers at \$100 a ticket, which is the limit. It was selling a meeting with minister X, Y or Z. This did indeed result in a penalty, and the Quebec government even imposed self-restraint. It stopped holding public fundraisers for the following year.

Here in Ottawa, there is someone at the very heart of this condo issue. We could look into what role he plays. He organized a fundraiser with people for whom paying \$1,700 for a meeting with Mark Carney is of interest. There's also the Minister of Housing and Infrastructure, who used to be the mayor of Vancouver, and that same Bob Rennie has already hosted fundraising events at \$25,000 per person. That's no small matter. David Eby, the Premier of British Columbia, met with Mr. Rennie in March 2026. In June 2026, a hasty announcement was made. I don't understand why people aren't acknowledging that there might be a problem. Even if there is no conflict of interest, even if there was no improper lobbying, the fact remains that there is an appearance of a conflict of interest here, and this needs to be clarified.

● (1245)

You could say it's a good thing to move quickly and ensure that people have access to housing. Yes, well, I agree.

However, in what I've read, I came across the opinion of Mike Moffatt, the director and founder of the Missing Middle Initiative. What he says—and this is what I was getting at earlier—is that it's possible for the government to negotiate a substantial discount off the current market price by buying up housing in bulk. However, the danger is that it might not be able to negotiate a deal that's worth considering.

In his view, a good deal would be for the government to acquire the units at 40% of their original price. A \$1 million condo would cost \$400,000, not \$600,000. He also says that if developers ended up getting a price close to what they had hoped for three years ago for the same units, the proposal would amount to a way out for the developers. No one here today can take a stand on that. What I understand from the Conservatives' motion is that they want to shed light on this and get answers to these questions.

What's shocking about this is that for Prime Minister Carney, it's probably something that goes without saying. That's the culture of the private sector. The thinking is that it's a good deal, that it solves the problem, that everyone comes out ahead and then we can move on. Some people will have access to home ownership. The market doesn't matter. The consequences of whether the market goes up or down don't matter.

Are we bailing out people who, as we speak, have obligations to meet with their banks? Is that why things are being rushed? I have absolutely no idea. However, the media coverage compels me to say today that we really do need to conduct this study.

Now, do we want to play politics, or do we want to do something serious? Personally, I want us to do something serious while also respecting the prerogatives, powers and duties of the provinces and the government. In that sense, I don't know how we could word the end of the motion any differently. However, as for the rest, fundamentally, I would very much like us to be able to carry out this study.

Furthermore, I want the Lobbying Commissioner to conduct an investigation. The Conflict of Interest and Ethics Commissioner is constrained by the current legislation. In fact, the last time you hosted him, he mentioned this at one point, but no one followed up to ask him to explain it further. So, perhaps all the requirements of the act he administers have been complied with. It may be that the conflict-of-interest screen has been put in place. We don't know. Perhaps we'll find out. However, when it comes to relationships and influence, there seems to be a problem.

Is it a good idea to launch this study today, when people are pre-occupied with choosing a swimsuit for the beach and most of the journalists on Parliament Hill are elsewhere and not focused on what's happening here? Is this the best time to do it? Will we get the answers we're looking for about the program's implementation? When will people be ready to provide clear and specific information about the program's terms? Build Canada Homes has been around for almost a year now, and nothing is moving.

• (1250)

When you call Build Canada Homes, there isn't much happening, and the agency still seems to be trying to figure out what it is. The important thing is not to waste our efforts and not to fight a losing battle. The important thing is to ensure that we can ask our questions and that, when we do, we aren't told to wait until the program is in place and the details have been finalized. There is nothing in the announcement. There's no timeline. There's nothing. Why was this rushed? I have no idea.

That said, I'll ask the following question: Is the summer recess the best time to organize a committee study that will receive the attention needed for people to dig into the issues and for us to be able to carry out meaningful work? It's a valid question. We won't engage in petty politics, as we've done before, by claiming that the Liberals, the Bloc Québécois, the Conservatives or the New Democrats don't want to work. No, that's not what I'm talking about. I'm talking about the need to have the necessary resources, to be able to do the research that needs to be done, and so on.

You know very well that we switch to “constituency” mode as soon as Parliament adjourns. That also involves a whole set of logistical challenges when working in the other world. As members of Parliament, we live in two worlds. There's the parliamentary world, and there's the constituency world. These are two parallel worlds that both have to function. At times, one takes precedence over the other, and then the reverse is true. In short, on this subject, I would say that Ms. Lapointe, who also has political experience, knows exactly what I'm talking about, and she articulated it very well.

It's not because I want to hide anything or have it forgotten. I want this study to have the impact it's meant to have. Right now, I'd be curious to know how many people are listening to us, how many journalists are following our work and actually paying attention to our proceedings, even if they aren't in the room. If anyone is interested in the issue and tries to ask questions, they won't get any answers back because, it seems, at this point, neither the government nor the minister knows where they're headed.

That, Mr. Chair, is all I have to say for now.

The Chair: Thank you, Mr. Thériault.

[*English*]

One of the things you brought up was the last paragraph and the ability of the committee to order. This is something that I underlined on my sheet, so I believe it's an appropriate thing to bring up.

We have the ability to compel documents from the federal government, but whether we have that authority, for example, as you

cited, to do so with the Province of British Columbia is something that perhaps needs to be further addressed in this motion.

I appreciate you bringing that up.

Mr. Al Soud, you have the floor. Go ahead.

• (1255)

Fares Al Soud (Mississauga Centre, Lib.): Thank you, Chair.

It's always a privilege to speak on behalf of the great people of Mississauga Centre.

We've already heard, on a couple of occasions in the course of this committee session, about this notion of what falls within our mandate as a government and the priorities that we were elected on. It seems that there's doubt around this table about what they are, so I will remind people that when we were knocking on doors a year and some months ago, we heard every day at those doors from young people who wanted to enter the housing market, from families looking to grow and upsize in their homes and from seniors looking to downsize. They made clear that what they wanted was an increase in the supply of affordable housing. That is what they wanted.

We stand here having this conversation as to whether that is what our government is doing and what we're fulfilling as a mandate currently. Simultaneously, what's been put forward—and I say this for the interest of Canadians watching us at home right now—is that the Government of British Columbia is proposing to purchase 2,200 units at below market value so they can effectively repurpose them into affordable housing in a rent-to-own model. To be crystal clear, the Government of British Columbia would be purchasing 2,200 homes and turning them into affordable units. That is what we're having a conversation on in this specific context.

The Conservatives for some reason are opposed to that idea. The Conservatives are opposed to the idea of introducing 2,200 affordable homes into the market. I heard a comment earlier, which was made by a certain member, that the 2,200 homes change nothing. I fundamentally disagree with that notion, as 2,200 homes change a lot for 2,200 families, and 2,200 homes change a lot for young people looking to enter the market. They change a lot for growing families looking for property and change a lot for seniors looking to downsize. It is not an insignificant supply of affordable housing.

Of course, these facts don't matter as much to our Conservative colleagues. The minister wrote to the chair and provided a relatively comprehensive response to many of the questions we got today, and they say that it's not enough. They claim that billions are being spent. I've heard six numbers in the course of the past hour and a half as to what the total amount spent was. I've heard \$1 billion, \$3 billion and \$300 million. The truth of the matter is, as outlined in the response, \$150 million in federal taxpayer dollars is going towards creating 2,200 affordable units.

Monsieur Thériault said it perfectly: We don't get to dictate how the provinces spend their money. Our job as a government is to work in partnership with them to deliver on a mutual mandate, and that is what we're doing. The mandate that we both have is affordable housing. Those are the only two words that matter in this specific context. It's affordable housing for young Canadians looking to enter the market, affordable housing for growing families and affordable housing for seniors—2,200 units.

To Monsieur Thériault's point—and I wholeheartedly agree with him on this—we don't currently have enough information to debate this in good faith. I choose the words “good faith” earnestly. Also, to quote Monsieur Thériault, is the summer adjournment the best time to do this? For most members of Parliament, the summer is the greatest possible opportunity to re-engage with constituents, to spend time with the people who elected us and sent us to Ottawa. There's been a deliberate choice made here to not fulfill that mandate, to not fundamentally spend time with the people who elected us and chose us to represent them and to voice opinions here in Ottawa on their behalf.

Canadians are intelligent, and they will make up their own minds through the facts. That is exactly how it should be.

With that, Chair, I move to adjourn debate.

The Chair: A motion to adjourn debate has been moved by Mr. Al Soud. It's a dilatory motion. It's non-debatable.

I'm assuming that we don't have consensus, so I'm going to call on the clerk to call the vote.

(Motion agreed to: yeas 5; nays 4)

The Chair: The motion to adjourn debate has been accepted.

Mr. Al Soud, I see your hand.

• (1300)

Fares Al Soud: Thank you, Chair.

What's also become abundantly clear to me is that this committee's mandate, time and again, has been side-cast in—

An hon. member: I have a point of order, Mr. Chair.

Jacob Mantle: I have a point of order, Mr. Chair.

The Chair: We have a point of order.

Mr. Al Soud, was that a point of order you were making?

Fares Al Soud: It was not a point of order.

The Chair: It was not a point of order.

Jacob Mantle: There's not a matter for debate before the committee at the moment, so I'm not sure this is appropriate.

The Chair: I don't know what you're debating, Mr. Al Soud.

Fares Al Soud: I'd like to put a motion on notice.

The Chair: Okay. You can put the motion on notice.

Fares Al Soud: I'm moving the motion on notice.

The Chair: Go ahead, sir. We're still under committee business.

Fares Al Soud: I'd like to provide additional context, with your permission.

The Chair: Why don't you move the motion and then provide additional context, if you don't mind? Thank you.

Gabriel Hardy: I have a point of order.

The Chair: Go ahead.

[Translation]

Gabriel Hardy: I'd just like some clarification. When my colleague took the floor again, did we go back to the old list? He didn't specify that it was a motion, and I have things to say.

[English]

The Chair: He's putting it on notice.

Hon. Bardish Chagger: No. He's moving it.

Fares Al Soud: I'm moving—

The Chair: Are you moving the motion?

[Translation]

Gabriel Hardy: He didn't say that at the beginning. He started talking. Are we going back to the old list? What's going on?

[English]

The Chair: We've had this situation happen before.

[Translation]

Gabriel Hardy: I'd just like to say one thing. When I'm talking to the chair, I don't need other members talking to me. I'm not addressing them. They should stop talking. I'm asking for clarification.

[English]

The Chair: You're right, Mr. Hardy.

Let Mr. Hardy go through the chair. I don't need any distractions from this side.

Go ahead, Mr. Hardy.

[Translation]

Gabriel Hardy: I just want to make sure I understand. The person opposite started speaking again without saying that he was introducing a motion. We were following a list, and I had some points to make. Basically—

[English]

The Chair: Once he moves the motion, you'll have the ability to speak to the motion, Mr. Hardy. The meeting hasn't adjourned at this point, so we're still under committee business. Mr. Al Soud can move his motion, which he clearly stated that he wants to do. That's fine. He can make comments on the motion, but I expect that he will be moving a motion, at which point you'll have an opportunity to speak.

Go ahead, please, Mr. Al Soud.

Fares Al Soud: Thank you, Chair. It's very courteous of you.

The motion reads as follows:

That, in relation to the committee's future business, it be agreed that:

1. The next meeting be dedicated to the statutory review of the Lobbying Act before concluding the witness testimony;

2. Following the conclusion of the statutory review of the Lobbying Act study, the committee dedicate its next four regularly scheduled meetings to the study on the use of AI in algorithmic pricing;
3. Following the conclusion of the study on the use of AI in algorithmic pricing, the committee dedicate its next eight regularly scheduled meetings to the review of the Privacy Act; and
4. The Thursday before every sitting week, the chair provide the committee with a working calendar of the committee's work for the next four regularly scheduled meetings.

To provide additional context as to why I moved this motion, I'll note that it has become abundantly clear to me over the course of the past few months, since I joined this committee, that despite the fact that we have—

Jacob Mantle: I have a point of order, Mr. Chair.

The Chair: Go ahead on your point of order.

Jacob Mantle: Mr. Chair, to my understanding, he is moving a notice of motion, which is fine. He can put a motion on notice, but to debate the motion would be out of order, because the motion has not been moved.

An hon. member: [*Inaudible—Editor*]

Gabriel Hardy: Are you talking with the chair? I just want to make sure.

The Chair: Mr. Al Soud, you initially said that you were putting a motion on notice. I'll take that as you putting the motion on notice. It can be debated at the next regularly scheduled meeting.

I'm going to adjourn the meeting right now.

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