

April 24th, 2015

CCI Toronto Member Update

As CCI Toronto members are aware, the Ministry of Consumer Services began a review of the Condominium Act back in 2012. This review involved extensive, broad based consultation with condominium residents and industry stakeholders. The introduction of legislation to reform the *Condominium Act, 1998* into parliament in the spring of 2015 is now highly anticipated and this anticipation was further highlighted with the release of the 2015 Provincial budget by Finance Minister Charles Sousa yesterday.

Perhaps overshadowed by major announcements for investments in infrastructure and job creation, some very important wording for the condominium industry was included on page 193 of the budget:

Increasing Protection in the Condominium Market

"Building on the announcement in the 2014 Budget, the province is moving forward with reforms to the Condominium Act, 1998, including the establishment of mandatory qualifications for Condominium Managers. The Province will also be creating two administrative authorities to license condominium managers and improve education and dispute resolution for condominium corporation boards and owners."

We will not know for sure what this means until the Act is introduced, but it does strongly reinforce what the industry has been hearing - that the government is committed to moving forth soon with legislative reform of the Condominium Act and legislation to licence condominium managers. Also very importantly, the announcement includes the creation of two "administrative authorities"; one to oversee condominium dispute resolution and to provide education for condominium directors, and the other for the licensing of condominium managers.

These issues were among the major concerns voiced during years of stakeholder roundtable discussions and expert panel opinions, so it is

encouraging to know that the government is committed to moving forth with these important reforms.

Although this is just one small paragraph within a massive budget publication – it has vital significance to our industry and reinforces that hopefully the two pieces of legislation will soon be introduced at Queens Park.

CCI Toronto, on behalf of the more than 155,000 residential condo units for whom we advocate, has been closely following, and participating in, the entire Condominium Act review process and will continue to update our members on ongoing developments and announcements.

*For additional information on the implications for condominiums outlined in the 2015 Provincial budget read the release from the Association of Condominium Managers of Ontario at:
<http://www.acmo.org/acmo-alert-2/>*