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PART II/PARTIE II

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PART II/PARTIE II

REVISED REGULATIONS OF SASKATCHEWAN/ RÈGLEMENTS RÉVISÉS DE LA SASKATCHEWAN

TABLE OF CONTENTS/TABLE DES MATIÈRES

Revised Regulations of Saskatchewan 2022/
Règlements Révisés de la Saskatchewan 2022

SASKATCHEWAN REGULATIONS 80/2022

The Financial Administration Act, 1993

Sections 24 and 71

Order in Council 469/2022, dated October 12, 2022

(Filed October 12, 2022)

Title

1 These regulations may be cited as *The New Home Construction Rebate (Provincial Sales Tax) Remission Amendment Regulations, 2022*.

RRS c F-13.4 Reg 43 amended

2 *The New Home Construction Rebate (Provincial Sales Tax) Remission Regulations* are amended in the manner set forth in these regulations.

Section 2 amended

3 Subclause 2(4)(b)(i) is repealed and the following substituted:

"(i) either:

(A) occupies the owner-built home after March 31, 2020 and before April 1, 2023; or

(B) has completed the new housing start before April 1, 2023 and occupies the owner-built home before April 1, 2024**".**

Section 3 amended

4 Subsection 3(1) is repealed and the following substituted:

"(1) Subject to subsection (2) and section 5, every purchaser is granted a remission as described in subsection (1.1) if that purchaser:

(a) takes possession of a newly-constructed home on which tax is payable during the period commencing on April 1, 2020 and ending on March 31, 2023; or

(b) signs a contract before April 1, 2023 for the purchase of a newly-constructed home for which the new housing start is complete before that date, and takes possession of the newly-constructed home before April 1, 2024.

"(1.1) The remission mentioned in subsection (1) is:

(a) if the total price is less than \$350,000, an amount equal to 42% of the tax;

(b) if the total price is at least \$350,000, the positive amount R, if any, calculated in accordance with the following formula:

$$R = \left[\frac{(\$450{,}000 - P)}{\$100{,}000}\right] \times \$8{,}820$$

where P is the total price**".**

Section 4 amended

5(1) Subsection 4(3) is amended by striking out "An application**" and substituting "**Subject to subsection (3.1), an application**".**

(2) The following subsection is added after subsection 4(3):

"(3.1) An application pursuant to subsection (1) or (2) must be received by the minister on or before March 31, 2024**".**

Coming into force

6 These regulations come into force on the day on which they are filed with the Registrar of Regulations.

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