



COMMUNITY SOCIAL PLANNING COUNCIL  
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July 2, 2014

The Honourable Jason Kenney, P.C. M.P.  
Minister of Employment & Social Development  
& Minister of Multiculturalism  
House of Commons  
Ottawa, Ontario K1A 0A6

Dear Minister:

**RE: POLICY TO ENABLE COMMUNITY INVESTMENT FUNDS**

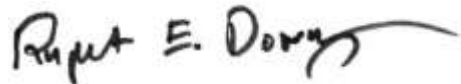
Community Social Planning Council is proposing to create Community Investment Funds to provide social financing to local job creating businesses and affordable housing projects on Vancouver Island and other regions of BC. We are calling on the Government of Canada to create enabling policies and tax incentives for social financing of this kind modeled on successful initiatives in other countries.

Community Development Finance Institutions in the US and the UK have raised millions of dollars for affordable housing, community assets and investment in locally owned social enterprises to revitalize communities. The provinces of Nova Scotia, Prince Edward Island, New Brunswick, and Manitoba have created enabling policy that supports the development of Community Investment Funds (CIFs). In Nova Scotia over \$43 Million has been invested by local residents and created thousands of jobs in locally owned businesses. However Canada has no national policy to enable social financing for employment, housing and social development and is at a competitive disadvantage with other industrialized countries as a result.

The attached policy brief Enabling Community Investment in British Columbia ([http://www.communitycouncil.ca/sites/default/files/Enabling\\_Community\\_Investment\\_Policy\\_Paper\\_Final\\_web.pdf](http://www.communitycouncil.ca/sites/default/files/Enabling_Community_Investment_Policy_Paper_Final_web.pdf)) lays out the research on this form of social financing and was funded by the Real Estate Foundation of British Columbia and Vancity Credit Union. We are briefing the BC Government and stakeholders on this proposal, and would welcome an opportunity to brief you and your Department.

Creating enabling measures through tax and other regulations would greatly assist in reducing the red tape and barriers organizations face in developing new forms of social financing such as these.

Sincerely,

A handwritten signature in black ink that reads "Rupert E. Downing". The signature is written in a cursive style with a long, sweeping horizontal line extending to the right.

Rupert E. Downing  
Executive Director