



**URBAN DEVELOPMENT INSTITUTE – PACIFIC REGION**

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September 6, 2019

The Honourable Austin Cullen, Commissioner  
Commission of Inquiry into Money Laundering in British Columbia  
info@cullencommission.ca

**Re: Commission of Inquiry into Money Laundering in British Columbia**

Commissioner Cullen:

On behalf of our 850 members at the Urban Development Institute (UDI) and our Board of Directors, I am writing to offer our support of the Commission of Inquiry into Money Laundering in British Columbia.

UDI is a non-profit and non-partisan association of the development industry in British Columbia. We represent thousands of individuals involved in all facets of land development and planning, including: builders, property managers, lenders, lawyers, engineers, planners, architects, appraisers, real estate professionals, local governments and government agencies. Our members build and market residential, commercial, industrial and mixed-use projects.

UDI acknowledges the public concern about the potential of money laundering activities, fraud and tax evasion in British Columbia and specifically within the real estate sector. We maintain that if there are gaps in the regulatory regime, then those gaps should be closed. As such, we have continually been supportive of government and law enforcement efforts to ensure that taxes are paid appropriately and that any potential illegal activity is thoroughly investigated and prosecuted to the full extent of the law. If the regulatory agencies and law enforcement bodies lack the resources to carry out their work, then they should be suitably staffed and funded.

UDI representatives met with Dr. German and the Expert Panel on Money Laundering during the course of their respective reviews to provide them with information on how the development industry is currently regulated with respect to the handling of funds and how that regulation manifests itself in the development process. We also provided recommendations to address issues related to money laundering. We would like to share that information and those recommendations with the Inquiry. Accordingly, please find enclosed with this letter the materials that we submitted to Dr. German and the Expert Panel on Money Laundering.

It is critical to our members that the public has confidence in the regulatory framework and the enforcement of rules in the real estate sector. We recognize that rebuilding this confidence will require considerable focus and we are committed to supporting these efforts. If our experience and expertise in real estate development and, in particular, the development and sale of new homes can be of assistance to the Inquiry, then we would be pleased to contribute as appropriate.

Please don't hesitate to contact me if you have any questions or if we can be of assistance.

Yours sincerely,

A handwritten signature in black ink, consisting of several loops and a long horizontal stroke at the end.

Anne McMullin  
President and CEO, Urban Development Institute