



MINUTES OF PROCEEDINGS

OTTAWA, Wednesday, October 8, 2025

(6)

[English]

The Standing Senate Committee on Banking, Commerce and the Economy met this day at 4:15 p.m., in room W110, 1 Wellington St., the chair, the Honourable Clément Gignac, presiding.

Members of the committee present: The Honourable Senators Forest, Fridhandler, Galvez, Gignac, Henkel, Loffreda, McBean, Varone and Yussuff (9).

Participating in the meeting: Adriane Yong and Brett Howard, analysts, Library of Parliament.

Pursuant to the order of reference adopted by the Senate on Tuesday, October 7, 2025, the committee began its study of Canada's housing crisis and the challenges currently facing Canadian home buyers, with a particular focus on government taxes, fees and levies.

WITNESSES:

Canada Mortgage and Housing Corporation:

Mathieu Laberge, Chief Economist and Senior Vice-President, Housing Insights;

Nadine Leblanc, Interim Chief Financial Officer and Senior Vice-President, Policy.

Department of Finance Canada:

Brigitte Desroches, Director General, Economic and Fiscal Policy Branch;

Matthew Boldt, Acting Senior Director, Housing Finance, Financial Sector Policy Branch;

Mark Walsh, Senior Director, Savings and Investments Section, Tax Policy Branch;

Amanda Riddell, Director, Real Property and Financial Institutions, Tax Policy Branch.

Mathieu Laberge made a statement and, together with Nadine Leblanc, answered questions.

At 5:16 p.m., the committee suspended.

At 5:19 p.m., the committee resumed.

Amanda Riddell, Brigitte Desroches, Matthew Boldt and Mark Walsh answered questions.

At 6:08 p.m., the committee suspended.

At 6:10 p.m., pursuant to rule 12-16(1)(d), the committee resumed in camera to discuss a draft agenda (future business).

It was agreed that the committee allow the audio recording of the in camera portion of today's meeting, that one copy be kept with the clerk of the committee for consultation by committee members or staff, and that the recording be destroyed by the clerk of the committee when authorized to do so by the Subcommittee on Agenda and Procedure, but no later than at the end of this parliamentary session.

At 6:15 p.m., the committee adjourned to the call of the chair.

ATTEST:

Matthieu Boulianne

Clerk of the Committee