



MINUTES OF PROCEEDINGS

OTTAWA, Wednesday, October 22, 2025

(8)

[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 Dalphond, Deacon (*Nova Scotia*), Fridhandler, Gignac, Loffreda, Martin, McBean, Ringuette, Varone, Wallin and Yussuff (11).

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 continued 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 (by videoconference):

University of Winnipeg Community Renewal Corporation & UWCRC 2.0 Inc.:

Jeremy Read, Chief Executive Officer.

Boann Funds:

Derek Ballantyne, Chief Executive Officer and Managing Partner of New Market Funds.

Altus Group:

Peter Norman, Vice President and Economic Strategist.

Jeremy Read and Derek Ballantyne each made a statement and answered questions.

At 5:17 p.m., the committee suspended.

At 5:20 p.m., the committee resumed.

Peter Norman made a statement and answered questions.

At 6:18 p.m., the committee adjourned to the call of the chair.

ATTEST:

Matthieu Boulianne

Clerk of the Committee