



## MINUTES OF PROCEEDINGS

OTTAWA, Thursday, October 30, 2025

(11)

[English]

The Standing Senate Committee on Banking, Commerce and the Economy met this day at 10:30 a.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, Henkel, Loffreda, Marshall, Martin, McBean, Ringuette, Varone, Wallin and Yussuff (13).

*Other senators present:* The Honourable Senator Papatello (1).

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

Pursuant to the order of reference adopted by the Senate on Thursday, September 25, 2025, the committee continued its study of matters relating to banking, commerce and the economy generally.

**WITNESS:**

*Office of the Superintendent of Financial Institutions :*

Peter Routledge, Superintendent.

Peter Routledge made a statement and answered questions.

At 11:07 a.m., the committee suspended.

At 11:11 a.m., the committee resumed.

Peter Routledge continued answering questions.

At 11:16 a.m., the committee suspended.

At 11:17 a.m., the committee resumed.

Peter Routledge continued answering questions.

At 11:32 a.m., the committee suspended.

At 11:36 a.m., the committee resumed.

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:*

*Wellington Growth Partners Inc.:*

Mark McQueen, Founder.

*Owl Mortgage:*

Vince Gaetano, Principal Broker and Owner.

*Mirabella Development Corporation:*

Julie Di Lorenzo, President and Chief Executive Officer (*by videoconference*).

*Windsor Private Capital:*

Jordan Kupinsky, Partner.

Vine Gaetano, Marc McQueen, Jordan Kupinsky and Julie Di Lorenzo each made a statement and answered questions

At 12:30 p.m., the committee adjourned to the call of the chair.

*ATTEST:*

Matthieu Boulianne

*Clerk of the Committee*