

Our Government's Work on **AFFORDABILITY** in Burnaby North-Seymour

Summary Report 2025 - 2026

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TABLE OF CONTENTS

Introduction
Cutting Taxes
More Affordable Homes
Grocery Prices
Fewer Fees, Fairer Prices

Health, Dental & Disability Support
Childcare, Students & Young Canadians
Affordability for Seniors
Workers & Small Business
Impact in Burnaby North-Seymour

INTRODUCTION

Real Relief for the Cost of Living

Since 2015, our government has focused on making life more affordable, from the Canada Child Benefit (CCB) to national childcare to dental care. That work continues. But over the past year and a half, our approach has sharpened: fewer scattered programs, more direct, immediate relief that Canadians can see in their bank accounts and at the checkout counter.

On April 1, 2025, we eliminated the consumer carbon tax. On July 1, 2025, we cut the bottom income tax rate. Starting July 2025, eligible Canadians began receiving the Canada Disability Benefit (CDB). On March 12, 2026, we capped non-sufficient funds bank fees at \$10. And on July 3, 2026, Canadians began receiving their first enriched quarterly payment of the new Canada Groceries and Essentials Benefit.

This report summarizes what our government is doing in 2025 and 2026 to make life more affordable, and what it means for families, workers, students, and seniors right here in Burnaby North-Seymour.

This summary report highlights our government's work for 2025-2026. For a full record of investments from 2015 through 2024, please visit TerryBeechMP.ca/reports.



Last update: Aug 1, 2026

THE OLD APPROACH

Consumer carbon tax on fuel and heating

Full Goods and Services Tax (GST) charged on new homes for first-time buyers

No cap on non-sufficient funds bank fees

Grocery competition studied, with limited follow-through

Disability benefit still years from launching

OUR APPROACH

Consumer carbon tax eliminated April 1, 2025

GST eliminated on new homes up to \$1M for first-time buyers

\$10 cap on NSF bank fees, effective March 2026

Competition Bureau reviewing the entire food supply chain

Up to \$2,400/year CDB, paying since July 2025

AT A GLANCE

Affordability by the Numbers

Key results and investments, 2025–2026

CUTTING COSTS & TAXES

15% → 14%

Bottom Income Tax
Rate Cut Effective
July 1, 2025

\$0

Consumer Carbon
Tax, Eliminated
April 2025

\$1,890

Max. Groceries &
Essentials Benefit,
Family of Four, 2026

10¢/L

Fuel Excise Tax Pause
Until Labour Day 2026

HOUSING AFFORDABILITY

\$50,000

Max. GST Savings for
First-time Buyers on
New Homes

26,000

New Homes
Targeted via Build
Canada Homes

To Yr 2027

Foreign Buyer Ban
Extended to January 1,
2027

\$10

Cap on NSF Bank
Fees, Effective March
2026

SUPPORT FOR FAMILIES

\$2,400

Max. Annual CDB,
Paying Since July 2025

\$10/day

Childcare, Saving Families
Money and Keeping More
Parents in the Workforce

\$900/year

Avg. Savings via
The Dental Care Plan

UPDATED FOR 2025-2026

Cutting Taxes, Putting Money in Your Pocket

The most effective way to make life more affordable is to leave more money in people's pockets in the first place.

Ending the consumer carbon tax

Effective April 1, 2025, our government eliminated the federal consumer carbon tax on fuel and home heating, an immediate reduction in the cost of filling up the car or heating the house.

The largest income tax cut in a generation

Effective July 1, 2025, the bottom federal income tax rate was cut from 15% to 14%, the largest cut to the bottom rate since 2001, saving a two-income household up to \$840 per year.

Canada Groceries and Essentials Benefit

Replacing the old GST/HST credit, the new Canada Groceries and Essentials Benefit delivered a one-time enriched top-up on June 5, 2026, worth up to \$950 for a single person and up to \$1,890 for a family of four in 2026. Regular enriched quarterly payments began July 3, 2026, tax-free, automatic for anyone who filed a 2024 tax return and qualified for the GST/HST credit.

Pausing the fuel excise tax

The federal fuel excise tax is paused until Labour Day 2026, saving up to 10 cents per litre on gasoline and 4 cents per litre on diesel, real relief for commuters and tradespeople in Burnaby and North Vancouver.

Ensuring benefits reach the Canadians who qualify

Effective starting with the 2026 tax year, the Canada Revenue Agency is introducing Automatic Federal Benefits, preparing pre-filled tax returns for lower-income Canadians who do not currently file. This measure is expected to reach up to 5.5 million low-income Canadians by the 2028 tax year, helping ensure they automatically receive benefits such as the Canada Groceries and Essentials Benefit and the Canada Child Benefit.

\$840

Max. annual savings, two - income household, from the tax cut

\$1,890

Max. Groceries & Essentials Benefit, family of four, 2026

10¢/L

Fuel excise tax paused until Labour Day 2026

\$0

Consumer carbon tax, eliminated April 1, 2025

More Affordable Homes

Housing remains the single biggest affordability challenge in Burnaby North-Seymour, and our government is targeting relief directly at the people trying to buy their first home.

GST relief for first-time buyers

Effective for agreements of purchase and sale entered into on or after March 20, 2025, first-time buyers can eliminate the GST on new homes valued up to \$1 million, and reduce it on homes between \$1 million and \$1.5 million. This measure is now law under the Making Life More Affordable for Canadians Act, which received Royal Assent on March 12, 2026. First-time buyers can save up to \$50,000, a meaningful figure in a market like Metro Vancouver where new-build prices often approach that ceiling.

Build Canada Homes

Budget 2025 commits \$13 billion over five years to Build Canada Homes, a new federal agency that finances, develops, and delivers large-scale housing on public land in partnership with the private sector, using prefabrication, off-site construction, and standardized designs to build homes faster and cheaper. It is expected to support roughly 26,000 additional homes over five years.

Keeping homes for Canadians

The ban on foreign nationals and commercial enterprises buying Canadian residential property remains in effect, extended to January 1, 2027, keeping homes for Canadians to live in rather than as a speculative asset class.



canada.ca · Canada Revenue Agency, First-time home buyers' (FTHB) GST/HST rebate (updated June 2026)

NEW: JUNE 2026

A New Look at Grocery Prices

Grocery costs remain one of the top concerns raised on doorsteps in Burnaby North-Seymour. A 2025 poll found 61% of Canadians were not confident they could afford groceries over the following six months, and 83% said they were being more careful about what they buy.

In June 2026, the Competition Bureau launched a study examining competition across Canada's entire food supply chain, from production and processing, to transportation and distribution, to retail pricing practices such as loyalty programs, pricing algorithms, and shrinkflation. The Bureau gathered public input through July 31, 2026, holding roundtables with industry and consumer groups, and will publish a final report with recommendations to governments in spring 2027.



canada.ca (June 2026)

NEW: MARCH 2026

Fewer Fees, Fairer Prices

Small, unexpected fees add up, and they disproportionately hurt lower- and middle-income households. Effective March 12, 2026, new federal rules cap non-sufficient funds (NSF) fees at \$10 for personal bank accounts, down from the \$45 to \$48 many banks charged. The rules also prohibit more than one NSF fee within two business days and ban the fee entirely when the shortfall is under \$10, real, direct savings for families and small businesses living paycheque to paycheque.



canada.ca (March 2026)

Health, Dental & Disability Support

Canada Disability Benefit

Applications opened June 20, 2025, and the first payments landed in July 2025. Eligible low-income working-age persons with disabilities can receive up to \$2,400 per year (\$200 per month), with the exact amount depending on income and marital status. The benefit is estimated to increase the financial security of more than 600,000 low-income persons with disabilities.

Canadian Dental Care Plan

The plan continues to expand coverage for uninsured Canadians, saving eligible participants an average of \$900 per year on dental care. Renewals for the 2026-2027 benefit year were open between April 15 and June 1, 2026. Applications for the 2026-2027 benefit year opened June 2, 2026, for new applicants and members who did not renew by the June 1 deadline. The program continues to cover people with an adjusted family net income under \$90,000, based on their most recent tax information, including children, seniors, and persons with disabilities. Renewals for the 2027-2028 benefit year will open in spring 2027.

Pharmacare, one province at a time

Building on the Pharmacare Act, our government has signed bilateral agreements for universal, single-payer coverage of contraception and diabetes medication with Manitoba (February 2025), British Columbia (March 2025), and Prince Edward Island (May 2025), plus the Yukon. In BC, this means 100% coverage of eligible diabetes and contraceptive medications starting March 1, 2026, backed by up to \$670 million in federal funding over three years. Residents of provinces without an agreement continue to rely on existing provincial or private coverage.



Childcare, Students & Young Canadians

Canada-wide \$10-a-day childcare

\$10-a-day childcare is now available in 6 provinces and territories. Supported by the Canada-wide early learning and child care system, more women are participating in the labour force than ever before, strengthening both family finances and overall economic output.

National School Food Program, made permanent

Effective under Budget 2025, the government is making the National School Food Program permanent, with \$216.6 million per year in funding starting in 2029-30. The program provides school meals for up to 400,000 children each year, saving participating families with two children in school an estimated \$800 annually on groceries.

Student grants and interest-free loans

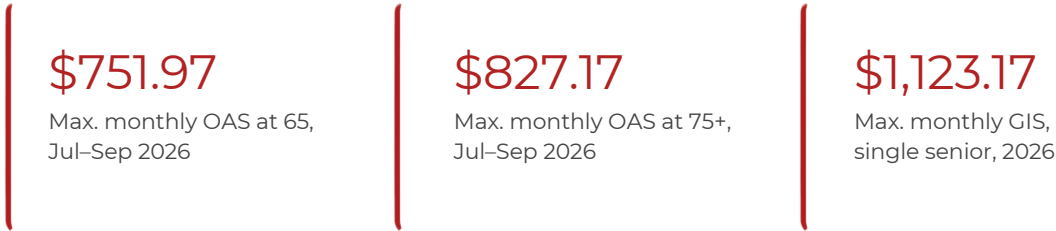
For the 2025-26 academic year, the Canada Student Grant for full-time students remains at up to \$4,200, and interest-free Canada Student Loans remain at up to \$300 per week, meaning a full-time student can access up to \$10,200 in interest-free loans for a typical academic year. Student and apprentice loans remain permanently interest-free, and borrowers do not need to make payments until they earn a middle-class income.



WHAT THIS MEANS FOR SENIORS

Affordability for Seniors

Old Age Security (OAS) and the Guaranteed Income Supplement (GIS) remain the backbone of retirement security for seniors in Burnaby North-Seymour. For July to September 2026, the maximum OAS pension is \$751.97 per month at age 65 and \$827.17 per month at age 75 and older, with the maximum GIS for a single senior reaching \$1,123.17 per month. Both are indexed and adjusted quarterly to keep pace with the cost of living. Our companion Seniors report covers these programs, and the CPP and OAS system more broadly, in full detail.



canada.ca (July–September 2026)

WORKERS & SMALL BUSINESS

Workers & Small Business

Affordability runs both ways: what workers take home, and what it costs small businesses to keep them employed.

Canada Workers Benefit

For the 2025 tax year, the Canada Workers Benefit rose with inflation to a maximum of \$1,633 for single workers and \$2,813 for families, plus a disability supplement of up to \$843, delivered automatically through quarterly advance payments to low-income working Canadians.

Lower payroll costs for local employers

The Canada Pension Plan contribution rate is set to drop from 9.9% to 9.5% effective January 1, 2027, saving both employees and employers roughly \$133 per year for a worker earning \$70,000, real relief for the small businesses that anchor Burnaby North-Seymour's main streets.



canada.ca · Budget 2025 (2025–2026)

WHAT THIS MEANS LOCALLY

Affordability Impact in Burnaby North-Seymour

Federal affordability policy is not abstract here. Here is what it means for families, workers, and first-time buyers in our community.

Buying a first home in a high-cost market

The GST rebate on new homes matters most in markets like ours, where new-build prices frequently approach the \$1 million to \$1.5 million range this relief targets. A first-time buyer in Burnaby could save up to \$50,000 on a new build.

Grocery relief, quarterly

The enriched Canada Groceries and Essentials Benefit is now landing automatically, quarterly, in the accounts of eligible Burnaby and North Vancouver families, worth up to \$1,890 a year for a family of four.

Fewer surprise fees

The \$10 NSF fee cap and the ongoing Competition Bureau review of grocery pricing both target costs that hit lower- and middle-income households in our riding hardest.

\$50,000

Potential GST savings
for a Burnaby first-
time buyer

\$1,890

Groceries &
Essentials Benefit,
family of four, 2026

\$840

Max.annual income
tax savings, two-
income household

\$10/ day

Childcare, keeping
more BC families
working

canada.ca (2025–2026)

Terry Beech

YOUR MEMBER OF PARLIAMENT FOR BURNABY NORTH-SEYMOUR

The cost of living is the issue I hear about most on doorsteps in Burnaby and North Vancouver. We ended the consumer carbon tax. We cut income taxes. We are putting grocery money directly into family bank accounts every quarter. We capped bank fees that hit people already struggling the hardest. And we are giving first-time buyers a real shot at owning a home. This work is not finished, and I will keep pushing for the next round of relief our community needs.

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