



SUBJECT	STUDENT HOUSING, CONFERENCES & ACCOMMODATIONS AND FOOD SERVICES GOVERNMENT BUSINESS ENTERPRISE INITIATIVE
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MEETING DATE	SEPTEMBER 27, 2018
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Forwarded on the Recommendation of the President

APPROVED FOR SUBMISSION

Santa J. Ono, President and Vice-Chancellor

FOR INFORMATION

Report Date	August 22, 2018
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Presented By Peter Smailes, Vice-President Finance & Operations
 Nelson Chan, Assistant Treasurer, Strategic Initiatives

EXECUTIVE SUMMARY

The initiative to establish a Government Business Enterprise (“GBE”) for student housing, conferences and accommodations, and food services on both the Vancouver and Okanagan campuses requires a resolution to highly complex tax issues. The University hired Dentons LLP to provide a detailed tax opinion which was confirmed by a second opinion from Fasken Martineau DuMoulin LLP. There are no major tax issues identified that would prevent the establishment of the GBE or affect UBC’s charitable status but due to the materiality of this transaction and potential tax liability a Canada Revenue Agency advance ruling is required.

The University and its legal counsel have submitted a preliminary ruling request to Canada Revenue Agency and a response is expected in early October. A brief presentation will be provided to explain the process and to provide any updates received following submission of this report.

INSTITUTIONAL STRATEGIC PRIORITIES SUPPORTED

- Learning
 Research
 Innovation
 Engagement (Internal / External)
 International
- or Operational