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**FORM 18-K/A**

For Foreign Governments and Political Subdivisions Thereof

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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

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**AMENDMENT NO. 5 TO  
ANNUAL REPORT  
of  
PROVINCE OF BRITISH COLUMBIA  
(Canada)  
(Name of Registrant)**

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Date of end of fiscal year to which the Annual Report relates: March 31, 2024

SECURITIES REGISTERED\*  
(As of the close of the fiscal year)

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Title of Issue	Amounts as to Which Registration is Effective	Names of Exchanges on Which Registered
N/A	N/A	N/A

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*Names and addresses of persons authorized to receive notices and  
communications from the Securities and Exchange Commission:*

Tom Clark  
Consul General of Canada  
466 Lexington Avenue, 20<sup>th</sup> Floor  
New York, New York 10017

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*Copies to*

Jason R. Lehner  
A&O Shearman  
Commerce Court West  
199 Bay Street  
Suite 4405  
Toronto, Ontario M5L 1E8  
(416) 360-2974

Ministry of Finance  
Provincial Treasury  
Debt Management Branch  
620 Superior Street  
P.O. Box 9423, Stn Prov Govt  
Victoria, British Columbia V8W 9V1  
(778) 698-5908

\*The Registrant is filing this amendment to its annual report on a voluntary basis.

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**PROVINCE OF BRITISH COLUMBIA**

The undersigned registrant hereby amends the following items, financial statements, exhibits or other portions of its Annual Report (the "Annual Report") for the fiscal year ended March 31, 2024 on Form 18-K as set forth below:

The following additional exhibit is added to the Annual Report:

[Exhibit 99.10 Recent Developments](#)

**SIGNATURE**

Pursuant to the requirements of the *Securities Exchange Act of 1934*, the registrant has duly caused this amendment to be signed on its behalf by the undersigned, thereunto duly authorized, at Victoria, British Columbia, Canada, on the 17th day of April, 2025.

PROVINCE OF BRITISH COLUMBIA  
(Name of registrant)

By: /s/ Sam Myers

Name: Sam Myers

Title: Executive Director,  
Debt Management Branch  
Provincial Treasury  
Ministry of Finance

**EXHIBIT INDEX**

[Exhibit 99.10 Recent Developments](#)

## RECENT DEVELOPMENTS

**Province of British Columbia's Elimination of Consumer Carbon Tax**

Effective April 1, 2025, pursuant to amendments to the *Carbon Tax Act* (S.B.C. 2008, c. 40) and the *Income Tax Act* (R.S.B.C. 1996, c. 215) set out in the *Carbon Tax Amendment Act, 2025*

(S.B.C. 2025, c. 5) enacted on March 31, 2025, the Province eliminated the consumer carbon tax and the climate action tax credit (which partially offset that tax), while leaving in place the existing carbon tax on large industrial emitters.

As compared to the projected revenues and expenditures set out in the Province's Budget and Fiscal Plan (2025/26 to 2027/28) published on March 4, 2025:

- o net revenue to the Province in the fiscal year 2025/26 is projected to be \$1.991 Billion lower, as a result of a \$2.760 Billion reduction in the consumer carbon tax, offset by a \$0.769 Billion reduction in the climate action tax credit, and
- o net revenue to the Province in fiscal years 2026/27 and 2027/28 is projected to be \$2.083 Billion and \$2.343 Billion lower, respectively, as a result of reductions in those fiscal years of \$3.108 Billion and \$3.368 Billion, respectively, in the consumer carbon tax, offset by a \$1.025 Billion reduction in each of those fiscal years in the climate action tax credit.

**Credit Ratings**

The following table reflects the current credit ratings of the Province of British Columbia:

Credit Rating Agency	Long Term	Short Term	Outlook/Trend
Moody's	Aa1	P-1	Negative
Morningstar DBRS	AA (high)	R-1 (high)	Stable
Fitch	AA+	F1+	Stable
Standard & Poor's	A+	A-1	Negative