

# Lapsed Funding at CMHC

Across 2018-19 to 2023-24, Canada Mortgage and Housing Corporation (CMHC) was authorized to spend an average of \$4.6 billion each year. Of these available authorities, CMHC spent an average of \$3.9 billion and lapsed an average of \$718 million. Of those lapsing authorities, an average of \$609 million was reprofiled to future years. Those reprofiled amounts are included in the available authorities for subsequent years.

All these authorities, expenditures, lapses, and reprofiling are associated with CMHC Assisted Housing business activity; however, this does include some programs unrelated to housing affordability.<sup>1</sup>

**Table 1**

Authorities, Expenditures, Lapses and Reprofiling by Fiscal Year

\$ millions

Fiscal Year	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	Average
Authorities available	\$2,466	\$2,744	\$6,020	\$5,144	\$4,888	\$6,511	\$4,629
Used in current year	\$2,086	\$2,216	\$5,530	\$4,043	\$4,163	\$5,430	\$3,911
Lapsed	\$380	\$529	\$489	\$1,102	\$725	\$1,081	\$718
<i>Of which: Reprofiled</i>	\$351	\$463	\$378	\$935	\$559	\$968	\$609

Source:

Office of the Parliamentary Budget Officer.

Based on the [Public Accounts of Canada](#).

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<sup>1</sup> Specifically, Canada Emergency Commercial Rent Assistance and funding for Granville Island.

## Definitions

What are available authorities?

In order to spend money, the government must receive Parliament's approval, either through previously adopted legislation or, on an annual basis, through the introduction and passage of appropriation bills. The authorized spending for a year for each department is referred to as its "total authorities available for use", or "available authorities".

What are lapsed authorities?

In most cases, the legal authority to spend money under appropriation bills expires at the end of the fiscal year. Lapsed authorities are the part of available authorities which are not used or automatically available for use in future years.

What are reprofiled funds?

Reprofiling is the process through which unused authorities from one fiscal year are made available in subsequent years, including lapsed authorities from prior years. The reprofiled amounts are included in the funding request to Parliament in the year to which funding is reprofiled.

There have been significant delays in spending across many CMHC programs, especially across 2018-19 to 2021-22. Across that period, CMHC did not spend:

- \$617 million in funding allocated for the Affordable Housing Fund (then the National Housing Co-Investment Fund),<sup>2</sup>
- \$222 million in funding allocated for the Apartment Construction Loan Program (then the Rental Construction Financing Initiative),
- \$165 million in funding for the Housing Supply Challenge,
- \$102 million in funding for Public Housing,

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<sup>2</sup> Note that all figures refer to budgetary expenditures rather than loans authorities.

- \$71 million in funding for Non-Profit Housing, and
- \$51 million in funding for the Federal Lands Initiative.

However, spending across 2021-22 to 2023-24 has exceeded that initially planned in 2019-20, largely due to subsequently announced programs like the Rapid Housing Initiatives, the Canada Housing Benefit One-Time Payment and the Housing Accelerator Fund, as well as additional funding for the Affordable Housing Fund and Apartment Construction Loan Program and the reprofiling of some of the unspent funds noted above.