

SOUTH COAST BRITISH COLUMBIA TRANSPORTATION AUTHORITY

BYLAW NUMBER 152-2024

A Bylaw imposing Property Tax for the year 2024

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WHEREAS pursuant to the *South Coast British Columbia Transportation Authority Act* the Authority must manage and operate the regional transportation system and generate and manage funds for that purpose.

AND WHEREAS the Authority may, by bylaw, assess a tax on the net taxable value of land and improvements in the transportation service region, as defined in the Act, other than land and improvements that are taxable for school purposes only by special act.

AND WHEREAS in assessing the tax the Authority must adopt a variable tax rate system in which individual tax rates are determined and imposed for each property class.

NOW THEREFORE the Board of Directors of the South Coast British Columbia Transportation Authority enacts as follows:

1. This Bylaw may be cited as the “South Coast British Columbia Transportation Authority 2024 Property Tax Bylaw Number 152-2024.”
2. In this Bylaw, “transportation service region” means all municipalities and rural areas located in the Greater Vancouver Regional District and any area added to the Region pursuant to the South Coast British Columbia Transportation Authority Act.
3. There is assessed and levied on the net taxable value of land and improvements in the transportation service region, other than land and improvements that are taxable for school purposes only by special act, a tax at the variable rates set out in Schedule 1 attached thereto.
4. This Bylaw comes into force and takes effect on January 1, 2024.

READ A FIRST, SECOND AND THIRD TIME this April 25, 2024.

RECONSIDERED, PASSED AND FINALLY ADOPTED this April 25, 2024.

Original signed by Lorraine Cunningham, Chair

Lorraine Cunningham, Chair

Original signed by Jennifer Breeze, General Counsel & Corporate Secretary

Jennifer Breeze, General Counsel & Corporate Secretary

SCHEDULE 1 attached to and forming part of
SOUTH COAST BRITISH COLUMBIA TRANSPORTATION AUTHORITY
2024 PROPERTY TAX BYLAW NUMBER 152-2024

<u>PROPERTY CLASS</u>		<u>TAX RATES</u> <u>DOLLARS OF TAX PER \$1,000</u>
01	Residential	0.2687
02	Utilities	2.3185
04	Major Industry	1.3672
05	Light Industry	0.6194
06	Business/Other	0.7886
08	Recreational and Non-Profit	0.1821
09	Farm	0.3276