

SOUTH COAST BRITISH COLUMBIA TRANSPORTATION
AUTHORITY

BYLAW NUMBER 52-2008

A Bylaw imposing 2008 Property Tax

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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. 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.
2. 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.
3. This Bylaw may be cited as the "South Coast British Columbia Transportation Authority 2008 Property Tax Bylaw Number 52-2008."
4. This Bylaw comes into force and takes effect on January 1, 2008.

READ A FIRST, SECOND AND THIRD TIME this March 28, 2008.

RECONSIDERED, PASSED AND FINALLY ADOPTED this March 28, 2008

"Original signed by Dale Parker"

Dale Parker, Chair

"Original signed by Carol Lee"

Carol Lee, Corporate Secretary

SCHEDULE 1 attached to and forming part of
SOUTH COAST BRITISH COLUMBIA TRANSPORTATION AUTHORITY
2008 PROPERTY TAX BYLAW NUMBER 52-2008

<u>PROPERTY CLASS</u>	<u>TAX RATES</u> <u>DOLLARS OF TAX PER \$1,000</u>
01 Residential	0.3381
02 Utilities	2.5471
03 Unmanaged Forest	1.3520
04 Major Industry	2.1776
05 Light Industry	2.0330
06 Business/Other	1.5593
08 Recreational and Non-Profit	0.3381
09 Farm	0.3381