

GREATER VANCOUVER TRANSPORTATION AUTHORITY

BY-LAW NUMBER 5, 1999

A BY-LAW IMPOSING 1999 PROPERTY TAX

WHEREAS pursuant to the *Greater Vancouver Transportation 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 by-law, 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 Greater Vancouver Transportation Authority enacts as follows:

1. This By-law may be cited as the Greater Vancouver Transportation Authority 1999 Property Tax By-law Number 5, 1999.
2. In this By-law "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 Greater Vancouver 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 hereto.

This By-law comes into force and takes effect April 1, 1999.

Read a first, second and third time this 24th day of March, 1999.

Reconsidered, passed and finally adopted this 24th day of March, 1999.

Original Signed

George Puil, Chair

Paulette Vetleson, Secretary

**THIS IS SCHEDULE 1 TO THE
GREATER VANCOUVER TRANSPORTATION AUTHORITY
PROPERTY TAX BY-LAW NUMBER 5, 1999**

PROPERTY CLASS

TAX RATES

(dollars of tax per \$1,000 taxable

value)

1.	Residential	0.2097
2.	Utilities	2.1097
3.	Unmanaged Forest	0.8383
4.	Major Industry	2.0508
5.	Light Industry	2.0508
6.	Business	1.4763
7.	Managed Forest	0.6289
8.	Recreational and Non-Profit	0.2097
9.	Farm	0.2097