

GREATER VANCOUVER TRANSPORTATION AUTHORITY

BY-LAW NUMBER 18, 2001

A By-Law Imposing 2001 Property Tax

WHEREAS pursuant to the *Greater Vancouver 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 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. 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.
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 hereto.
3. This By-law may be cited as the "Greater Vancouver Transportation Authority 2001 Property Tax By-law Number 18, 2001".
4. This By-law comes into force and takes effect on March 31, 2001.

READ A FIRST, SECOND AND THIRD TIME this 31st day of March 2001.

RECONSIDERED, PASSED AND FINALLY ADOPTED this 31st day of March, 2001.

Gedige Puil, Chair

Paulette Vetleson, Secretary

Original Signed

SCHEDULE 1 attached to and forming part of
GREATER VANCOUVER TRANSPORTATION AUTHORITY
2001 PROPERTY TAX BY-LAW NUMBER 18, 2001

<u>PROPERTY CLASS</u>	<u>TAX RATES</u> <u>DOLLARS OF TAX PER \$1,000</u>
01 Residential	0.2095
02 Utilities	2.1075
03 Unmanaged Forest	0.8378
04 Major Industry	2.0489
05 Light Industry	2.0489
06 Business/Other	1.4748
07 Managed Forest	0.6285
08 Recreational and Non-Profit	0.2095
09 Farm	0.2095