

GREATER VANCOUVER TRANSPORTATION AUTHORITY

BY-LAW NUMBER 21-2001

A By-Law Imposing 2002 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 2002 Property Tax By-Law Number 21-2001".
4. This By-Law comes into force and takes effect on January 1, 2002.

READ A FIRST, SECOND AND THIRD TIME this November 23, 2001.

RECONSIDERED, PASSED AND FINALLY ADOPTED this November 23, 2001.

George Puil, Chair

Gigi Chen-Kuo, Secretary

Original signed

SCHEDULE 1 attached to and forming part of
GREATER VANCOUVER TRANSPORTATION AUTHORITY
2002 PROPERTY TAX BY-LAW NUMBER 21-2001

<u>PROPERTY CLASS</u>		<u>TAX RATES</u> <u>DOLLARS OF TAX PER \$1,000</u>
01	Residential	0.2874
02	Utilities	2.3802
03	Unmanaged Forest	1.1495
04	Major Industry	2.3138
05	Light Industry	2.3138
06	Business/Other	1.6657
08	Recreational and Non-Profit	0.2874
09	Farm	0.2874