

SOUTH COAST BRITISH COLUMBIA TRANSPORTATION AUTHORITY

BYLAW NUMBER 77-2012

A Bylaw imposing 2012 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 2012 Property Tax Bylaw Number 77-2012."
4. This Bylaw comes into force and takes effect on January 1, 2012.

READ A FIRST, SECOND AND THIRD TIME this March 28, 2012.

RECONSIDERED, PASSED AND FINALLY ADOPTED this March 28, 2012.

Original signed by Chair Olewiler

Nancy Olewiler, Chair

Original signed by Gigi Chen-Kuo

Gigi Chen-Kuo, Corporate Secretary

SCHEDULE 1 attached to and forming part of
SOUTH COAST BRITISH COLUMBIA TRANSPORTATION AUTHORITY
2012 PROPERTY TAX BYLAW NUMBER 77-2012

<u>PROPERTY CLASS</u>	<u>TAX RATES</u> <u>DOLLARS OF TAX PER \$1,000</u>
01 Residential	0.3113
02 Utilities	2.5610
03 Supportive Housing	1.4862
04 Major Industry	2.0922
05 Light Industry	1.7724
06 Business/Other	1.4183
08 Recreational and Non-Profit	0.3179
09 Farm	0.3599