

GREATER VANCOUVER TRANSPORTATION AUTHORITY

BY-LAW NUMBER 44-2005

A By-law Imposing 2006 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 2006 Property Tax By-law Number 44-2005”.
4. This By-Law comes into force and takes effect on January 1, 2006.

READ A FIRST, SECOND AND THIRD TIME this December 7, 2005.

RECONSIDERED, PASSED AND FINALLY ADOPTED this December 7, 2005.

Doug McCallum, Chair

Original signed

Carol Lee, Corporate Secretary

SCHEDULE 1

GREATER VANCOUVER TRANSPORTATION AUTHORITY

2006 PROPERTY TAX BY-LAW NUMBER 44-2005

<u>PROPERTY CLASS</u>	<u>TAX RATES</u> <u>DOLLARS OF TAX PER \$1,000</u>
01 Residential	0.4737
02 Utilities	3.0321
03 Unmanaged Forest	1.8946
04 Major Industry	2.9472
05 Light Industry	2.9472
06 Business/Other	2.1221
08 Recreational and Non-Profit	0.4737
09 Farm	0.4737