

## CITY OF TERRACE

### BYLAW NO. 2301 – 2024

#### **"A BYLAW FOR THE CITY OF TERRACE FOR LEVYING TAX RATES FOR MUNICIPAL, HOSPITAL DISTRICT, REGIONAL DISTRICT, AND BUSINESS IMPROVEMENT PURPOSES FOR THE YEAR 2024."**

**WHEREAS** pursuant to section 197 of the Community Charter, Council must, before May 15<sup>th</sup> in each year, by bylaw, impose property value taxes for the year by establishing tax rates for the municipal revenue proposed to be raised from property value taxes, as provided in the financial plan, and the amounts to be collected by means of rates established by the municipality to meet its taxing obligation in relation to another local government or other public body;

**NOW THEREFORE** the Council of the City of Terrace, in open meeting assembled, enacts as follows:

1.0 The following rates are hereby imposed and levied for the year 2024:

- a) For **general purposes of the Municipality**, on the assessed value of land and improvements taxable for municipal purposes, rates appearing in Column "A" of Schedule "A" attached hereto and forming a part hereof;
- b) For **public transit purposes of the Municipality**, on the assessed value of land and improvements taxable for hospital purposes, rates appearing in Column "B" of Schedule "A" attached hereto and forming part hereof;
- c) For **general purposes of the Regional District of Kitimat-Stikine**, on the assessed value of land and improvements taxable for hospital purposes, rates appearing in Column "C" of Schedule "A" attached hereto and forming a part hereof;
- d) For **purposes of the North West Regional Hospital District**, on the assessed value of land and improvements taxable for hospital purposes, rates appearing in Column "D" of Schedule "A" attached hereto and forming a part hereof;
- e) For **solid waste purposes of the Regional District of Kitimat-Stikine**, on the assessed value of improvements taxable for hospital purposes, rates appearing in Column "E" of Schedule "A" attached hereto and forming a part hereof.
- f) For **business improvement purposes of the Municipality**, on the assessed value of land and improvements taxable for hospital purposes within the business improvement area boundary, rates appearing in Column "F" of Schedule "A" attached hereto and forming a part hereof.

2.0 The minimum amount of taxation upon a parcel of real property shall be one dollar (\$1.00).

3.0 This Bylaw may be cited as "**2024 Tax Rates Bylaw No. 2301 – 2024**".

**READ a first time** this 22<sup>nd</sup> day of April, 2024.

**READ a second time** this 22<sup>nd</sup> day of April, 2024.

**READ a third time** this 22<sup>nd</sup> day of April, 2024.

**ADOPTED** this 13<sup>th</sup> day of May, 2024.

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**Mayor**

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**Corporate Officer**

**SCHEDULE "A"****(to 2024 Tax Rate Bylaw No. 2301 – 2024)****Tax Rates (dollars of tax per \$1000 taxable value)**

| Property Class          | A                     | B                     | C   | D  | E   | F                                     |
|-------------------------|-----------------------|-----------------------|---|--|---|---------------------------------------|
|                         | Municipal:<br>General | Municipal:<br>Transit | Regional<br>District<br>of<br>Kitimat-<br>Stikine:<br>General | North West<br>Regional<br>Hospital<br>District | Regional<br>District of<br>Kitimat-<br>Stikine:<br>Solid<br>Waste | Municipal:<br>Business<br>Improvement |
| 1 Residential           | 4.72200               | 0.1580                | 0.1196  | 0.5062   | 0.4084  | 0                                     |
| 2 Utility               | 58.25000              | 0.5530                | 0.4190  | 1.7700   | 1.4274  | 0                                     |
| 4 Major Industry        | 53.00000              | 0.5370                | 0.4072  | 1.7210   | 1.3866  | 0                                     |
| 5 Light Industry        | 43.65000              | 0.5370                | 0.4072  | 1.7210   | 1.3866  | 0.79818                               |
| 6 Business/Other        | 23.62300              | 0.3870                | 0.2933  | 1.2400   | 1.0000  | 0.79818                               |
| 8 Recreation/Non-Profit | 5.70000               | 0.1580                | 0.1200  | 0.5080   | 0.4080  | 0                                     |
| 9 Farm                  | 46.23000              | 0.1580                | 0.1200  | 0.5080   | 0.4080  | 0                                     |