



Circular No. 18:04
ARCS File #: 195-20

February 22, 2018

To: All Municipal Financial Administrators

Re: **Property Taxation - Provincial Class Multiples for 2018
and Municipal Taxation Rate Cap for Class 2 Property for 2018**

1. Provincial Class Multiples for 2018

Provincial class multiples to be used in setting tax rates for regional district requisitions (and improvement district requisitions, where applicable) levied on the hospital assessment base for 2018 are unchanged from 2017. The multiples established by British Columbia Regulations 426/2003 and 439/2003 are as follows:

	<u>Property Class</u>	<u>Class Multiple</u>
1	Residential	1.0:1
2	Utilities	3.5:1
3	Supportive Housing	1.0:1
4	Major Industry	3.4:1
5	Light Industry	3.4:1
6	Business and Other	2.45:1
7	Managed Forest Land	3.0:1
8	Recreation/Non-Profit	1.0:1
9	Farm	1.0:1

The foregoing multiples are also to be used in setting tax rates for regional hospital district purposes (B.C. Reg. 406/82).

2. Municipal Taxation Rate Cap for Class 2 Property for 2000 and Subsequent Years

Extract from B.C. Regulation 329/96:

- "2. In setting the tax or levy rate for class 2 property for general municipal purposes, a municipality must not exceed the greater of:
- \$40 for each \$1,000 of assessed value, and
 - 2.5 times the rate applicable to class 6 property for general municipal purposes in the municipality for the same taxation year."

Note that the term "general municipal revenue" is defined in the regulation.

For those municipalities specifically listed in the schedule to the regulation (copy of Schedule 4 attached), the maximum tax rate is different. The tax rate is not to exceed the greater of the rate cap (column 1) or the value calculated as the product of the ratio cap (column 2) multiplied by the rate set for class 6 property.

Sean Grant
Director, Local Government Finance
Attachment

TAXATION RATE CAP FOR CLASS 2 PROPERTY REGULATION

Schedule 4 - 2000 and Subsequent Years

Name of Jurisdiction	Rate Cap	Ratio Cap
Village of Chase.....	40.0	4.73
District of Chetwynd.....	43.63	2.5
Village of Cumberland.....	40.0	7.2
District of Fort St. James.....	40.0	3.44
District of Kent.....	40.0	5.56
Town of Lake Cowichan.....	40.0	2.89
District of Mission.....	40.0	2.9
City of Nanaimo.....	46.32	2.5
District of North Vancouver.....	40.0	3.82
City of Pitt Meadows.....	40.0	3.29
City of Port Coquitlam.....	40.0	3.06
City of Port Moody.....	40.0	3.28
Village of Pouce Coupe.....	47.2	2.5
City of Revelstoke.....	42.2	2.77
Village of Slocan.....	40.0	7.91
City of Terrace.....	64.39	2.5
Town of View Royal.....	40.0	3.64
City of White Rock.....	40.0	3.1