

EXPLANATION**2007 Land Assessment Averaging**

Enactment of the attached by-law will implement the three-year land averaging for the 2007 taxation year, along with revisions to the standard land assessment averaging by-law, as approved by Council on February 15, 2007, and certain minor amendments to that by-law explained by the Director of Financial Planning & Treasury in a memorandum to the Mayor and Council dated March 13, 2007.

Director of Legal Services
March 15, 2007

BY-LAW NO. _____



**A By-law to Average
Land Assessments for 2007**

THE COUNCIL OF THE CITY OF VANCOUVER, in public meeting, enacts as follows:

Assessment averaging

1. The 2007 land assessment for each parcel or part of a parcel classified Class 1 - residential, Class 5 - light industry, or Class 6 - business and other is to be the result obtained by averaging the 2005, 2006, and 2007 assessed land value for each such parcel or part of a parcel.

Non-applicability of By-law

2. This By-law does not apply to any parcel or part of a parcel that does not have an actual value for improvements for 2007.

Exemptions from assessment averaging

3. Despite section 1 of this By-law, any of the following changes or events that occurred between completion of the 2006 and 2007 assessment rolls exempt the involved parcel from averaging under section 1:

- (a) subdivision or consolidation of all or part of the parcel unless the sole purpose of the subdivision or consolidation is to vest in the city, by dedication or transfer, all or part of the parcel for street purposes;
- (b) a change in zoning of all or part of the parcel unless:
 - (i) the change is from RS-1 to RS-1S or from RS-1S to RS-1, or
 - (ii) the change is to a CD-1 zoning where there is no change in permitted density;
- (c) a change in the eligibility of the parcel for assessment under section 19(8) of the Assessment Act;
- (d) a change in the prescribed class of the parcel or part of the parcel, except for a change between Class 5 - light industry and Class 6 - business and other; or
- (e) a new entry of the parcel on the 2007 assessment roll unless that entry results from an administrative roll number re-assignment by the Assessment Authority.

Averaging of properties that regain eligibility

4. If By-law No. 9266, or By-law No.'s 9266 and 9017, did not apply to any particular parcel or part of a parcel under section 2 of such by-law or by-laws, or if a particular parcel or part of a parcel was exempt from averaging under section 3 of such by-law or by-laws, the formula for averaging the assessed land value for that parcel in 2007 is the quotient arrived at by dividing the sum of the assessed land value for 2007 by one.

Further averaging of properties that regain eligibility

5. If By-law No. 9017 did not apply to any particular parcel or part of a parcel under section 2 of such by-law, or if a particular parcel or part of a parcel was exempt from averaging under section 3 of such by-law, the formula for averaging the assessed land value for that parcel in 2007 is the quotient arrived at by dividing the sum of the assessed land values for 2006 and 2007 by two.

Correction of errors

6. An owner who receives notice, under section 403 of the Vancouver Charter, of adjustments to the net taxable value of the owner's property, and who wishes the Collector of Taxes to correct errors made in applying this By-law to such property, must file a request for correction with the Collector of Taxes on or before the last business day of July, 2007.

Appeal to Court of Revision

7. A person:
- (a) may appeal to Council, sitting as a Court of Revision, any decision of the Collector of Taxes with respect to:
 - (i) an adjustment to the net taxable value of any property, or
 - (ii) an exemption from this By-law; and
 - (b) must file such appeal within 30 days after the Collector of Taxes makes that decision.

Adjudication by Court of Revision

8. The Court of Revision must sit no later than October 31, 2007 to:
- (a) adjudicate complaints made under this By-law respecting errors in:
 - (i) an adjustment to the net taxable value of any property, or
 - (ii) an exemption from this By-law; and

- (b) direct the Collector of Taxes to amend the net taxable value of any property necessary to give effect to any decision of the Court of Revision.

Severability

9. A decision by a court that any part of this By-law is illegal, void, or unenforceable severs that part from this By-law, and is not to affect the balance of this By-law.

Force and effect

10. This By-law is to come into force and take effect on the date of its enactment.

ENACTED by Council this _____ day of _____, 2007

Mayor

City Clerk