



CITY OF VANCOUVER

ADMINISTRATIVE REPORT

Report Date: April 16, 2007
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Meeting Date: April 19, 2007

TO: Standing Committee on City Services and Budgets
FROM: General Manager of Corporate Services / Director of Finance
SUBJECT: 2007 Property Taxation: Distribution of the Property Tax Levy

CONSIDERATION:

Council is offered the following choices related to the distribution of the property tax levy between the residential and non-residential classes of property:

- A. *THAT Council instruct the Director of Finance to calculate general purposes tax rates for 2007 based on the current distribution of the property tax levy which is approximately 45.3% residential and 54.7% non residential*
OR
- B. *THAT Council instruct the Director of Finance to calculate general purposes tax rates for 2007 incorporating a 1% shift of the property tax levy from the residential to the non residential classes achieving a distribution of approximately 46.3% residential and 53.7% non residential.*
OR
- C. *THAT Council instruct the Director of Finance to calculate general purposes tax rates for 2007 incorporating a 2% shift of the property tax levy from the residential to the non residential classes achieving a distribution of approximately 47.3% residential and 52.7% non residential.*
OR
- D. *THAT Council instruct the Director of Finance to calculate general purposes tax rates for 2007 by applying the 3.98% property tax increase*

differentially so that the entire increase is allocated to the residential classes and the non-residential tax levies are frozen at the 2006 level (excepting non-market change) and achieving a distribution of approximately 47.3% residential and 52.7% non residential.

CITY MANAGER'S COMMENTS

The City Manager notes that in September 2006, Council appointed an independent three member commission to review the issue of how the City's property tax levy should be allocated among the property classes and to make recommendations on an appropriate long term policy and a strategy for getting there. The Commission is scheduled to report out in June, 2007. In the interim, the commissioners have recommended that Council consider a shift of the tax distribution of between 1% and 2% for 2007. In the words of the Commission, a shift in this range would not be inconsistent with their final recommendations. The impacts of a shift in this range are documented in this report along with the impacts of the freeze on the non-residential tax levy proposed by the Fair Tax Coalition.

There are many issues to be considered by Council in making a final decision on the appropriate distribution of the tax levy. However, the time to do so is after the Commission reports out in June and a community discussion has informed the process. In the interim, Council should be guided by the recommendation of the Commission. While the report presents a number of options, the City Manager recommends that Council approve either Consideration B or Consideration C in providing direction to the Director of Finance on establishing the tax distribution for 2007. While this is not all that the Fair Tax Coalition is demanding, it does indicate that Council takes the work of the Commission seriously and the shift is very close in effect to the "freeze" option. Such a decision will result in a higher level of tax increase for residential properties however given the recommendation of the Commission this seems to be the direction that their final recommendations will follow.

COUNCIL POLICY

Since 1982, it has been Council's policy to collect a fixed share of the total property tax levy from each of the seven property tax classes in Vancouver. Over time, this share has been adjusted slightly by properties transferring between classes, by the addition of new construction value to a property class and by Council decisions that have affected the shares of the tax levy.

On April 28, 2005, Council confirmed the policy of managing the property tax levy through a "fixed burden" approach where the allocation of the levy among the classes of property remains constant over time, subject to physical changes in the classes or to Council action to adjust the allocation.

PURPOSE

The purpose of this report is to seek Council instruction on the distribution of the general purposes property tax levy among the classes of property on the Assessment Roll for 2007.

BACKGROUND

The distribution of the property tax levy among the various classes of property in the City has been an issue since the mid 1970s when market value assessments were introduced in British Columbia.

In 2005, Council confirmed the “fixed share” approach to property tax distribution that the City has utilized since 1983. In this approach, the share of the levy paid by each class remains fixed, removing the impacts of year-over-year market value change and stabilizing the distribution of the levy. In establishing the tax distribution for 2006, Council continued this tax allocation policy (April 20, 2006), however a shift of 1% of the tax levy from non-residential classes to residential classes was approved.

The following table summarizes the history of tax distribution from 1975 to 2006:

Table 1: Summary of Tax Levy Distribution Among Classes, Selected Years

	1975 ¹	1985	1995	2005	2006
<u>Tax Levy (\$000's)</u>					
Residential Classes	\$44,108	\$69,162	\$133,464	\$197,862	\$214,530
Non-Residential Classes	\$54,102	\$106,653	\$187,779	\$256,007	262,817
Total	\$98,210	\$175,815	\$321,243	\$453,869	477,347
<u>Share of Levy²</u>					
Residential Classes	44.9%	39.3%	41.5%	43.6%	44.9%
Non-Residential Classes	55.1%	60.7%	58.5%	56.4%	55.1%
Total	100.0%	100.0%	100.0%	100.0%	100.0%

1. 1975 Non-Residential Classes include the business occupancy tax (\$14.5 million) which was phased out over 1983 - 1985
2. Residential Classes include Residential, Seasonal/Recreational and Farm. Non-residential classes include Utilities, Major Industry, Light Industry and Business/other.

Under the existing policy there are only two factors that affect the distribution of the levy: the incidence of non market change on the roll (shifts of value among classes, new construction); and, Council approved shifts in the distribution.

Between 1994 and 2006 Council has shifted approximately \$19.4 million from the non-residential classes to the residential classes, in response to appeals from the business community regarding the burden of taxation on businesses. The details of these tax shifts are shown in Appendix A.

Additional information on the history of and approaches to property tax levy distribution can be found in the following reports considered by Council in establishing the 2005 and 2006 tax distributions:

- RTS05041: 2005 Property Taxation: Distribution of the Tax Levy
- RTS05776: 2006 Property Taxation: Distribution of the Property Tax Levy

On September 28, 2006, Council took action to address the ongoing concerns related to the tax levy distribution by approving the Property Tax Policy Review Commission to consider two issues and bring recommendations to Council on:

- *a long-term policy for defining and achieving a "fair" distribution of the property tax levy and addressing the perceived inequity in the share of the City of Vancouver's property tax levy that is paid by the non-residential property classes, as compared to the share paid by the residential property class; and*
- *a strategy to enhance the stability and predictability of property taxes for individual properties, in the face of sudden, large year-over-year increases in market value with property classes.*

Commissioners were appointed by Council on November 14, 2006 and an interim report with recommendations for 2007 was submitted to Council on March 15, 2007. The impacts of these recommendations on 2007 property taxes are documented in the Discussion section of this report. The final report of the Commission is anticipated in June 2007.

DISCUSSION

The Discussion section reviews some of the options available to Council in considering the distribution of the property tax levy for 2007, including the status quo situation, the recommendations of the Property Tax Policy Review Commission, and the recommendation of the Fair Tax Coalition. In presenting these options, it is noted that the intent is not to preempt the work of the Tax Commission which has made an interim report to Council but will make final recommendations on a longer term distribution policy in June, 2007.

The options presented here focus on the distribution of the property tax levy among classes of property. These options will have differential impacts on individual properties - some positive and some negative. However Council does not have the tools necessary to deal with impacts at this level as a single tax rate must be established for each class, not each property or group of properties. In addition, these options do not specifically address another major issue related to property taxation; the phenomenon of "hot spots" where values are increasing significantly faster than their class as a whole, drawing an increasing share of the class tax levy. Council has no tools that can be used to address this situation in the short term and only limited ability to affect the dynamics of the market in the long term. This will be the subject of further discussion when the Property Tax Commission reports in June.

The 2007 Property Tax Levy Distribution Options

The following analysis reviews the 2007 property tax distribution base case and three options for changing the distribution. More detailed information about the impacts on a variety of properties in the City follows:

i) Status Quo Distribution

Based on Council's approval of the 2007 Operating Budget, the 2007 property tax levy has been set at \$500.3 million, including the application of a 3.98% tax increase. The following table summarizes the distribution of that levy across the seven classes of property taxed by the City, indicates the class tax rates that apply, and provides summary information on the % distribution of assessed values and the tax levy to the residential and non residential classes. This information is based on the Revised Assessment Roll as the Averaged Assessment Roll has not been received from BCAA. Applying the averaged roll to this table will change the taxable values in Classes 01, 05 and 06 as well as the applicable tax rates, however, the distribution of the levy will not change.

Table 2: 2007 Tax Levy Details

	Residential Class 1	Utilities Class 2	Major Industry Class 4	Light Industry Class 5	Business/Other Class 6	Seasonal/Recr. Class 8	Farm Class 9	Total
Occurrences	161,257	185	20	425	13,332	868	11	176,098
Taxable Value	113,075,347,666	166,865,940	180,373,300	377,680,800	21,015,985,004	142,623,601	94,463	134,958,970,774
Tax Levy	226,431,676	6,520,714	5,656,236	4,614,036	256,747,173	285,601	189	500,255,625
Distribution	45.26%	1.30%	1.13%	0.92%	51.32%	0.06%	0.00%	100.00%
2007 BASE TAX RATES	2.00248	39.07756	31.35850	12.21676	12.21676	2.00248	2.00248	

	Residential	Non-Residential
Taxable Value	83.9%	16.1%
Tax Levy	45.3%	54.7%

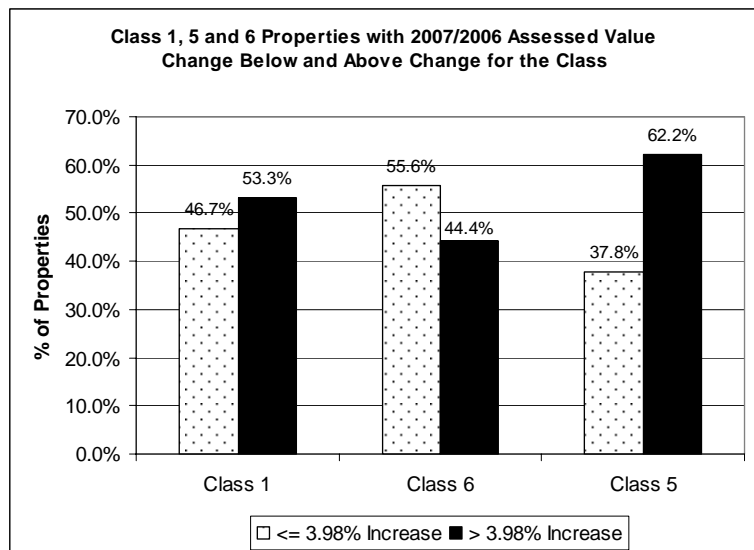
A number of comments related to this roll are appropriate:

- The number of occurrences in a class is not necessarily indicative of the number of taxpayers. For example, un-stratified residential rental buildings appear as one occurrence despite the fact there are many more residential dwellings and the 14,000 occurrences in the non-residential classes represent approximately 47,000 business licences.
- The total assessment roll is approximately 25% higher than the 2006 Roll. Council's policy for managing the tax levy factors market value out of the tax rate calculation so this growth in value is reflected in an offsetting reduction in the applicable tax rates.
- The distribution of the tax levy between the residential and non residential classes has shifted toward the residential class as a result of non market changes in the assessment roll from 2006 to 2007. This change is approximately 0.5% of the levy.
- The tax levy is 4.0% higher than 2006, reflecting final adjustments to the 2006 Roll as a result of appeals; the change in tax revenue arising from non-market movement on the roll in 2007; and Council's 3.98% tax increase.
- Based on Council policy, the tax rates for Class 01, 08 and 09 and for Class 05 and 06 are calculated on a blended basis meaning the classes within these two groups are taxed at the same rates.
- The provincial government has introduced legislation that will further reduce the taxable values of selected properties in the port. In addition, the province has limited the

applicable tax rate on these properties since 2005 to below the rate that applies to other Class 04 properties. These limitations will result in a tax revenue loss of approximately \$450,000 compared to 2006. The province is providing \$40,000 in compensation to offset these losses. This lost revenue is accounted for in the property tax levy.

Council has approved a property tax increase of 3.98% for 2007. While this increase will apply to the tax levy overall and to the tax revenue expectations of all classes under the status quo distribution scenario, it will not be the case for individual properties. From year to year, there is a significant differential in market value change **within each class** that results in intra-class shifting of taxes among properties. Those properties with the largest value increases in each class will see increases in their tax bills beyond the 3.98% increase, while properties with the smallest increases will see no change or a reduction in the taxes they pay. Based on the 2007 Completed Assessment Roll, the following graph indicates the impact of these differential changes in market value in the three largest classes, Residential, Light Industry and Business classes. These are also the classes for which Council has approved the use of land assessment averaging in 2007.

The bars in the graph show the percentage of properties in the three classes with changes in taxes above (right bars) and below (left bars) the 3.98% increase approved by Council. In the Residential class approximately 83,800 properties (53.3%) will experience an increase in taxes greater than the 3.98% approved by Council compared to approximately 73,500 that will experience no increase or a reduction. In the Light Industry class the comparable numbers are 216 and 130; and in the Business class, 6,600 and 5,200. This represents a significant shift of property tax among the properties within these classes. This phenomenon happens in all assessment neighbourhoods: some properties see increasing taxes as a result of market value change, others see tax reductions.



This differential change in market value within the classes has resulted in much of the tax problem identified by the business community. Generally speaking, the largest increases in market value over the last 15 years have been:

- o in the most popular neighbourhood commercial centres where business wants to locate because of commercial opportunities. Over the years, many neighbourhood centres have experienced differentially large increases in market value because demand for space in these areas drives up rents and market values.
- o in areas where Council has implemented land use decisions that have had significant impacts on property values. The most notable example is downtown south where a change from non-residential to residential zoning has driven up market values,

including values for the remaining commercial properties, at a greater rate than the rest of the class.

The result of these market value increases has been a shift of the business class tax levy to these areas resulting in higher taxes for property owners or tenants on triple net leases.

While this is a problem for business, it should be noted - and the graph demonstrates it - that exactly the same situation has occurred in the residential class. Properties in the neighbourhoods where property transactions have pushed up values faster than the class as a whole have attracted a greater share of the residential tax levy. And like the business class, at different times, the neighbourhood being impacted is different.

While these impacts on individual properties are important, Council does not have the taxation tools to directly control them. No matter how large or small the tax levy, no matter what the distribution of the tax levy among the classes, these shifts among properties within classes will naturally occur. As a result, Council should not set tax distribution policy on the basis of the impact on individual properties. Making policy decisions at this level will complicate the decision-making process, as there will always be winners and losers among individual properties from year to year. The only mechanism Council has to mitigate these shifts is the Land Assessment Averaging Program which phases in the increases in value and their tax impact. Council approved continuation of the averaging program for 2007 on March 15, 2007 and extended it from the residential and business classes to include the light industry class.

The following table provides a summary of the impacts of the status quo tax distribution on an average residential property and on a similarly valued business class property. As the Averaged Roll is unavailable at this time, the comparison is made based on Revised Roll values for 2006 and 2007.

Table 3: Status Quo Distribution

Property Valued at \$750,000 (note)	Tax Rate Per \$1000	Property Tax	Increase over 2006
Residential Property	2.002	\$1,502	\$53 3.7%
Business Property	12.216	\$9,163	\$324 3.7%

Note: The average residential property in 2007 is valued at approximately \$750,000 an increase of 24% over 2006. This property is compared with a similarly valued business class property with a value change from 2006 of 21.3%.

As noted in Table 3 this results in a distribution of the property tax levy of 45.3% residential and 54.7% non residential.

More examples of the impacts of this option on selected residential and non-residential properties are included in Appendix B.

ii) The Property Tax Policy Review Commission

On March 15, 2007, the Property Tax Policy Review Commission provided an interim recommendation to Council regarding the tax distribution for 2007. That recommendation was that Council shift the distribution from the non-residential to the residential classes of

between 1% and 2% of the property tax levy. The recommendation was based on the conclusion that “. . . the share of the total tax paid by the non-residential sector is too high. Although the Commission has not finished its work, we are confident that a shift of between 1% and 2% will not be inconsistent with our final recommendations.”

The Commission report continued”

“The range of 1% to 2% has been selected for the following reasons. The Commission believes that a shift of less than 1% may be interpreted as an indication that the City of Vancouver is not serious about addressing the imbalance between residential and non residential classes. On the other hand, the Commission believes that a shift above 2% in one year would create unacceptable hardships for some properties in the residential class. The Commission is also aware that the Council has adopted shifts in the order of 1% of the total tax levy on several occasions in the past. As to where the final percentage should be between 1% and 2%, we encourage Council to consider the overall impact of the annual increase on residential property taxpayers.”

Details of the Commission’s interim recommendations can be found in the March 8, 2007 report (RTS 06518: Property Tax Policy Review Commission - Interim Report).

A 1% shift would result in approximately \$5.0 million in taxes shifting from the non-residential to the residential classes or an additional tax increase for the residential class of 2.3% (6.3% total). The impact on comparably valued residential and business class properties is demonstrated in the following table.

Table 4: Change Distribution by 1%

Property Valued at \$750,000	Tax Rate Per \$1000	Property Tax	Increase over 2006
Residential Property	2.047	\$1,535	\$86 5.9%
Business Property	11.993	\$8,995	\$156 1.8%

Note: The average residential property in 2007 is valued at approximately \$750,000 an increase of 24% over 2006. This property is compared with a similarly valued business class property with a value change from 2006 of 21.3%.

The resulting distribution of the tax levy would be 46.3% residential and 53.7% non-residential.

At the upper end of the range recommended by the Property Tax Policy Review Commission is a 2.0% shift which would result in a \$10 million increase in the residential tax levy.

Table 5: Change Distribution by 2%

Property Valued at \$750,000	Tax Rate Per \$1000	Property Tax	Increase over 2006
Residential Property	2.090	\$1,568	\$119 8.2%
Business Property	11.771	\$8,854	\$(11) (0.1%)

Note: The average residential property in 2007 is valued at approximately \$750,000 an increase of 24% over 2006. This property is compared with a similarly valued business class property with a value change from 2006 of 21.3%.

The resulting distribution of the tax levy would be 47.5% residential and 52.5% non-residential.

More examples of the impacts of these options on selected residential and non-residential properties are included in Appendix B.

iii) The Fair Tax Coalition

The Vancouver Fair Tax Coalition (FTC) is a coalition of local Business Improvement Associations (BIAs) and other business representatives. This group and its predecessors have argued that there is a fundamental inequity in the current distribution of the tax levy and has called for lower non-residential property taxes.

In February 2007, the Fair Tax Coalition presented a submission to the Property Tax Policy Review Commission which included the following five recommendations:

1. *Adopt a principle of fairness.*
2. *Create a long term policy for the fair and equitable distribution of property taxes based upon the benefits received by each class.*
3. *Define the difference between revenue collected from a class of property and the costs of the benefits received by this class as a subsidy amount.*
4. *Hold tax rates to the 2006 levels for the non-residential classes for two years.*
5. *Study the effects of changing commercial property assessments using a capitalization rate from rental value.*

The Coalition has acknowledged that the resolution of its issues are a subject that will be addressed as part of the Commission process, however, they have made a recommendation to Council with respect to the 2007 tax levy. The Coalition is calling for a freeze on the amount of property taxes allocated to the non-residential classes so that the residential classes bear the entire cost of the approved 3.98% property tax increase. While this proposal will not freeze taxes on individual business properties, so it will not solve the "hot spot" issue, it would hold the total amount of taxes paid by these classes to the 2006 level.

Achieving this outcome would be equivalent to a property tax shift of just under 2.0% of the tax levy or an additional 4.02% increase in the residential property tax levy. This shift would result in approximately \$10.0 million in taxes shifting from the non-residential to the residential classes or a total tax increase for the residential class of 8.0%. As demonstrated in the following table, this outcome is very similar to the 2% shift option that was the upper end of the Property Tax Commission recommendation.

Table 6: Freeze Non Residential Tax Levy

Property Valued at \$750,000	Freeze Non Residential Levy		
	Tax Rate Per \$1000	Property Tax	Increase over 2006
Residential Property	2.086	\$1,575	\$116 8.0%
Business Property	11.786	\$8,840	\$1 0.0%

Note: The average residential property in 2007 is valued at approximately \$750,000 an increase of 24% over 2006. This property is compared with a similarly valued business class property with a value change from 2006 of 21.3%.

This shift would result in a tax distribution of 47.3% residential and 52.7% non-residential.

More examples of the impacts of this option on selected residential and non-residential properties are included in Appendix B.

Impact of the Homeowner Grant on Residential Taxation

The provincial homeowner grant program provides grants to residential property owners who occupy their principal residence and for whom the assessed values of their property fall within a qualifying range. In 2006 the grant component of the program was increased by \$100 from \$470 to \$570 (\$740 to \$840 for seniors). These grants are applied first to offset provincial school taxes with any remaining balance applied to the taxes levied by other taxing authorities. In Vancouver, the school taxes on most single family residences exceed the amount of the grant. For many lower valued strata properties, the amount of the Homeowner Grant is limited by the requirement to pay a minimum tax of \$350.

The qualifying limits for the homeowner grant have also been increased annually to keep pace with increasing residential market values throughout the province. The objective of the program is to ensure that 95% of all residential properties have access to the program.

Based on an analysis of the City's 2006 tax billing, the following table summarizes how the program applied in the City and what might be expected in 2007.

Table 7: Homeowner Grant Data

	Criteria	2006 Actual	2007 Estimated
Total Properties Eligible for Grant		142,814	141,167
Properties Eligible for Full Grant	value less than phase out threshold	132,815	131,908
Properties Eligible for Partial Grant	values in phase-out range	9,999	9,259
Homeowner Grants Claimed		97,634	96,483
Regular	actual claimed in 2006	70,470	69,639
Senior	actual claimed in 2006	27,164	26,844

The number of eligible properties in 2007 would have been approximately 10,000 lower had the threshold for phase out of the grant not been increased to \$950,000 from \$780,000 in 2006.

As demonstrated in the table, approximately 1,600 fewer properties fall within the value ranges for the program in 2007 compared to 2006 reflecting the growth in market values in the City compared to the province as a whole (which is the basis for establishing the eligible value ranges). If a similar pattern of claims is experienced in 2007, approximately 1,200 fewer properties will claim the grant in 2007 compared to 2006. As 2007 claims will be processed at the time taxes are paid (July, 2007) this data should be viewed as a guideline only.

The province has also announced a change in the eligibility for the homeowner grant for seniors who fall within lower income levels. Eligible seniors will be able to claim the full senior homeowner grant irrespective of the value of their property. It is impossible to determine how this will impact on Vancouver seniors until after the claims are processed in July.

Finally, the province offers a tax deferral program for seniors over 60 years of age and for widows/widowers. This program provides access to attractive financing for property taxes with no requirement for repayment until the home is sold. Approximately 1,400 residents in Vancouver have enrolled in this program compared to the 27,000 seniors that have claimed the senior homeowner grant.

City of Vancouver Residential Taxes Compared to Area Municipalities

One measure by which Council can assess the City's tax distribution policy is to compare it to that of other taxing jurisdictions. Appendix C provides summary and detailed information about the distribution policies of selected BC municipalities and other taxing authorities that tax the Vancouver tax base.

In considering the distribution of property taxes, it is instructive to look at how Vancouver compares with other lower mainland municipalities. As noted in the narrative in Appendix C such comparisons are not straightforward because of differing levels of service provided and differing taxation policies of other Councils.

The following table summarizes the tax and utility charges on the average residential property in Lower Mainland municipalities (before application of applicable homeowner grants). As many municipalities have not established tax rates for 2007, the data is for 2006.

Table 8: Comparison of Lower Mainland Municipal Charges

Taxing Authority	Average Property Value	Taxes per \$1,000 Assessed Value	Municipal Portion of General Purposes Property Taxes	Total Utilities	Total Charges (Munic. Portion & Utilities)
	\$	\$	\$	\$	\$
Maple Ridge	301,535	4.1473	1,251	517	1,767
Pitt Meadows	303,397	3.8551	1,170	599	1,769
Burnaby	414,215	2.9290	1,213	607	1,820
Langley (Township)	341,000	3.4018	1,160	676	1,836
Surrey	404,300	2.7097	1,096	766	1,862
White Rock	383,303	3.8700	1,483	384	1,867
Port Coquitlam	380,000	3.1390	1,193	716	1,909
Port Moody	386,000	3.4920	1,348	603	1,951
Delta	376,500	3.8769	1,460	600	2,060
Langley (City)	333,437	4.3000	1,434	653	2,086
North Vancouver (City)	580,748	2.6424	1,535	567	2,102
Richmond	478,610	2.8618	1,370	785	2,154
Coquitlam	446,000	3.2431	1,446	745	2,191
Vancouver	585,924	2.6617	1,560	651	2,211
New Westminster	422,447	4.3587	1,841	686	2,528
North Vancouver (District)	657,215	2.7455	1,804	765	2,569
West Vancouver	1,026,331	2.5937	2,662	873	3,535
GVRD Average	460,057	3.3428	1,472	658	2,130

Based on average residential values in each municipality, Vancouver residential taxes rank the fourth highest among lower mainland municipalities. If Utility Charges are included, the Vancouver ranking remains the same.

FINANCIAL IMPLICATIONS

On March 15, 2007 Council approved the 2007 Operating Budget and associated property tax levy. The decisions set forward in this report will not impact on the overall tax levy. However, a decision to change the distribution of the tax levy will result in a change in the taxes paid by residential and non residential properties.

CONCLUSION

Property taxation is the primary revenue tool that Council has available to pay for City services: two thirds of Operating Budget expenditures are received from this source. Determining how this cost should be allocated to the various classes of property in the City is one of the most complex and difficult decisions a Council has to make. There is no formula and no right answer to the tax distribution question.

Over the last 10 years, Council has acknowledged the concerns of the business community that their tax burden is too high and that a portion of that burden should be shifted to

residential properties. Since 1994, the share of the tax levy paid by non-residential properties has declined from 60% to approximately 55%. Further changes will result in residential properties paying a greater share of the tax levy.

* * * * *

TABLE A1. TAX CAPPING & LAND AVERAGING POLICIES IN THE CITY OF VANCOUVER

	CLASS 1 RESIDENTIAL	CLASS 6 BUSINESS/OTHER
1989	<ul style="list-style-type: none"> ▪ Capped land value increases at 61% 	<ul style="list-style-type: none"> ▪ Capped tax increases at 40%
1990	<ul style="list-style-type: none"> ▪ No adjustment to taxation methodology 	<ul style="list-style-type: none"> ▪ Capped tax increases at 10.1%
1991	<ul style="list-style-type: none"> ▪ Capped tax increases at 5.5% ▪ No limit on tax credit 	<ul style="list-style-type: none"> ▪ Capped tax increases at 7.5% ▪ \$400,000 limit on tax credit
1992	<ul style="list-style-type: none"> ▪ Capped tax increases at 6.0% ▪ \$5,000 limit on tax credit 	<ul style="list-style-type: none"> ▪ Capped tax increases at 10.0% ▪ \$100,000 limit on tax credit
1993	<ul style="list-style-type: none"> ▪ Implemented three-year land value averaging ▪ Tax increases capped at 25% for select properties 	<ul style="list-style-type: none"> ▪ Implemented three-year land value averaging ▪ Tax increases capped at 25% for select properties
1994	<ul style="list-style-type: none"> ▪ Continued three year land value averaging ▪ Tax increases capped at 10% for select properties ▪ \$500 limit on tax credit 	<ul style="list-style-type: none"> ▪ Continued three year land value averaging ▪ Tax increases capped at 10% for select properties ▪ \$15,000 limit on tax credit
1995	<ul style="list-style-type: none"> ▪ Continued three year land value averaging ▪ No tax capping 	<ul style="list-style-type: none"> ▪ Continued three year land value averaging ▪ Tax increases capped at 15% for select properties under a phasing out methodology ▪ \$10,000 limit on tax credit
1996	<ul style="list-style-type: none"> ▪ Continued three year land value averaging ▪ No tax capping 	<ul style="list-style-type: none"> ▪ Continued three year land value averaging ▪ Tax increases capped at 20% for select properties under a phasing out methodology ▪ \$7,500 limit on tax credit
1997	<ul style="list-style-type: none"> ▪ Continued three year land value averaging ▪ No tax capping 	<ul style="list-style-type: none"> ▪ Continued three year land value averaging ▪ Tax increases capped at 25% for select properties under a phasing out methodology ▪ \$5,000 limit on tax credit ▪ Last year of tax increase capping
1998	<ul style="list-style-type: none"> ▪ Continued three year land value averaging ▪ Implementation of solid waste utility 	<ul style="list-style-type: none"> ▪ Continued three year land value averaging
1999-2007	<ul style="list-style-type: none"> ▪ Continued three year land value averaging 	<ul style="list-style-type: none"> ▪ Continued three year land value averaging

TABLE A2. COUNCIL-DIRECTED SHIFTS IN THE CITY OF VANCOUVER TAX DISTRIBUTION

1994	Shifted \$3.0 million from Class 6 to Class 1
1995	Shifted \$3.0 million from all non-residential classes to Class 1
1996	No shift
1997	Shifted \$2.9 million from all non-residential classes to Class 1
1998	No shift
1999	No shift
2000	Shifted \$3.7 million from all non-residential classes to Class 1
2001	No shift
2002	No shift
2003	Shifted \$2.0 million from all non-residential classes to Class 1
2004	No shift
2005	No shift
2006	Shifted \$4.8 million from all non-residential classes to Class 1

CLASS 01 RESIDENTIAL PROPERTY

Class 1 High rise Residential Strata Title Coal Harbour Chandlery Place,		2005	2006	2007
	Value	\$154,200	\$171,000	\$243,000
	General Taxes	\$389	\$408	\$488
	Other Taxes	447	457	
	Gross Taxes	836	865	
Homeowner Grant	(470)	(570)		
Net Taxes	\$366	\$295		

	2006 Actual	2007 Approved	1% Shift	2% Shift	Freeze
General Taxes	\$408	\$488	\$499	\$509	\$508
\$ Change from 2007 Approved		-	\$11	\$21	\$20
\$ Change from 2006		\$79	\$90	\$101	\$100
% Change from 2007 Approved		-	2.2%	4.4%	4.2%
% Change from 2006		19.5%	22.1%	24.7%	24.5%

Class 1 Low rise Residential Strata Title Charles & Commercial Drive		2005	2006	2007
	Value	\$208,400	231,000	336,000
	General Taxes	\$526	\$552	\$673
	Other Taxes	604	617	
	Gross Taxes	1,130	1,169	
Homeowner Grant	(470)	(570)		
Net Taxes	\$660	\$599		

	2006 Actual	2007 Approved	1% Shift	2% Shift	Freeze
General Taxes	\$552	\$673	\$688	\$703	\$701
\$ Change from 2006 Approved		-	\$39	\$53	\$52
\$ Change from 2006		\$121	\$136	\$151	\$149
% Change from 2007 Approved		-	2.2%	4.4%	4.2%
% Change from 2006		22.0%	24.7%	27.4%	27.1%

Class 1 Single Family Residence 22nd & Kingsway		2005	2006	2007
	Value	\$349,200	\$361,500	\$495,500
	General Taxes	\$881	\$863	\$992
	Other Taxes	1,011	966	
	Gross Taxes	1,892	1,829	
Homeowner Grant	(470)	(570)		
Net Taxes	\$1,422	\$1,259		

	2006 Actual	2007 Approved	1% Shift	2% Shift	Freeze
General Taxes	\$863	\$992	\$1,014	\$1,036	\$1,034
\$ Change from 2007 Approved		-	\$57	\$79	\$77
\$ Change from 2006		\$129	\$151	\$173	\$171
% Change from 2007 Approved		-	2.2%	4.4%	4.2%
% Change from 2006		14.9%	17.5%	20.0%	19.8%

Class 1 Single Family Residence 36 th & Victoria Drive		2005	2006	2007
	Value	\$538,000	\$581,000	\$679,000
	General Taxes	\$1,358	\$1,387	\$1,360
	Other Taxes	<u>1,558</u>	<u>1,552</u>	
	Gross Taxes	2,916	2,939	
	Homeowner Grant	<u>(470)</u>	<u>(570)</u>	
	Net Taxes	\$2,446	\$2,369	

	2006 Actual	2007 Approved	1% Shift	2% Shift	Freeze
General Taxes	\$1,387	\$1,360	\$1,390	\$1,420	\$1,417
\$ Change from 2007 Approved		-	\$30	\$60	\$57
\$ Change from 2006		\$(27)	\$3	\$33	\$30
% Change from 2007 Approved		-	2.2%	4.4%	4.2%
% Change from 2006		(2.0)%	0.2%	2.3%	2.1%

Class 1 Single Family Residence 24 th & Dunbar		2005	2006	2007
	Value	\$786,400	\$895,900	\$1,190,600
	General Taxes	\$1,985	\$2,139	\$2,384
	Other Taxes	<u>2,278</u>	<u>2,394</u>	
	Gross Taxes	4,263	4,533	
	Homeowner Grant	<u>0</u>	<u>0</u>	
	Net Taxes	\$4,263	\$4,533	

	2006 Actual	2007 Approved	1% Shift	2% Shift	Freeze
General Taxes	\$2,139	\$2,384	\$2,437	\$2,489	\$2,484
\$ Change from 2007 Approved		-	\$52	\$105	\$110
\$ Change from 2006		\$247	\$297	\$350	\$345
% Change from 2007 Approved		-	2.2%	4.4%	4.2%
% Change from 2006		11.4%	13.9%	16.4%	16.1%

Class 1 Single Family Residential 43 rd & Vine Street		2005	2006	2007
	Value	\$2,677,000	\$2,879,000	\$3,674,000
	General Taxes	\$6,757	\$6,875	\$7,357
	Other Taxes	<u>7,754</u>	<u>7,692</u>	
	Gross Taxes	14,511	14,567	
	Homeowner Grant	<u>\$0</u>	<u>\$0</u>	
	Net Taxes	\$14,511	\$14,567	

	2006 Actual	2007 Approved	1% Shift	2% Shift	Freeze
General Taxes	\$6,875	\$7,357	\$7,519	\$7,682	\$7,666
\$ Change from 2007 Approved		-	\$162	\$324	\$309
\$ Change from 2006		\$482	\$644	\$807	\$791
% Change from 2007 Approved		-	2.2%	4.4%	4.2%
% Change from 2006		7.0%	9.4%	11.7%	11.5%

CLASS 06 BUSINESS AND OTHER PROPERTIES

Class 6 Retail West End 1100 blk Bute Street		2005	2006	2007
	Value	\$400,000	\$400,000	\$428,000
	General Taxes	\$6,211	\$5,715	5,229
	Other Taxes	<u>4,894</u>	<u>4,714</u>	
	Gross Taxes	\$11,105	\$10,429	

	2006 Actual	2007 Approved	1% Shift	2% Shift	Freeze
General Taxes	\$5,715	\$5,229	\$5,133	\$5,038	\$5,054
\$ Change from 2007 Approved		-	\$(96)	\$(192)	\$(184)
\$ Change from 2006		\$(486)	\$(582)	\$(677)	\$(670)
% Change from 2007 Approved		-	(1.8)%	(3.7)%	(3.5)%
% Change from 2006		(8.5)%	(10.2)%	(11.9)%	(11.7)%

Class 6 Single Level Retail 18 th & Dunbar		2005	2006	2007
	Value	\$977,000	\$1,363,200	\$1,400,400
	General Taxes	\$15,170	\$19,476	\$17,108
	Other Taxes	<u>11,953</u>	<u>16,065</u>	
	Gross Taxes	\$27,123	\$35,451	

	2006 Actual	2007 Approved	1% Shift	2% Shift	Freeze
General Taxes	\$19,476	\$17,108	\$16,795	\$16,483	\$16,506
\$ Change from 2007 Approved		-	\$(313)	\$(626)	\$(602)
\$ Change from 2006		\$(2,368)	\$(2,681)	\$(2,994)	\$(2,970)
% Change from 2007 Approved		-	(1.8)%	(3.7)%	(3.5)%
% Change from 2006		(12.2)%	(13.8)%	(15.4)%	(15.3)%

Class 6 Single Level Retail 36 th & Victoria Drive		2005	2006	2007
	Value	\$404,000	\$422,000	\$504,900
	General Taxes	\$6,273	\$6,029	\$6,168
	Other Taxes	<u>4,943</u>	<u>4,973</u>	
	Gross Taxes	\$11,216	\$11,002	

	2006 Actual	2007 Approved	1% Shift	2% Shift	Freeze
General Taxes	\$6,029	\$6,168	6,055	\$5,943	\$5,951
\$ Change from 2007 Approved		-	\$(113)	\$(226)	\$(217)
\$ Change from 2006		\$139	\$26	\$(87)	\$(78)
% Change from 2007 Approved		-	(1.8)%	(3.7)%	(3.5)%
% Change from 2006		2.3%	0.4%	(1.4)%	(1.3)%

Class 6 Three Level Retail/Office Central Business District Howe near Pender under developed		2005	2006	2007
	Value	\$1,203,000	\$1,307,000	\$1,912,000
	General Taxes	\$18,679	\$18,673	\$23,365
	Other Taxes	14,719	15,403	
	Gross Taxes	\$33,398	\$34,076	

	2006 Actual	2007 Approved	1% Shift	2% Shift	Freeze
General Taxes	\$18,673	\$23,365	\$22,937	\$22,510	\$22,542
\$ Change from 2007 Approved		-	\$(427)	\$(855)	\$(823)
\$ Change from 2006		\$3,791	\$3,364	\$2,937	\$2,968
% Change from 2007 Approved		-	(1.8)%	(3.7)%	(3.5)%
% Change from 2006		19.4%	17.2%	15.0%	15.2%

Class 6 Single Level Retail/Institutional Central Business District Nelson & Howe under developed		2005	2006	2007
	Value	\$3,843,900	\$5,094,900	\$8,036,000
	General Taxes	\$59,545	\$72,791	\$98,174
	Other Taxes	46,920	60,042	
	Gross Taxes	\$106,465	\$132,833	

	2006 Actual	2007 Approved	1% Shift	2% Shift	Freeze
General Taxes	\$72,791	\$98,174	\$96,378	\$94,583	\$94,717
\$ Change from 2007 Approved		-	\$(1,795)	\$(3,591)	\$(3,457)
\$ Change from 2006		\$25,383	\$23,587	\$21,792	\$21,925
% Change from 2007 Approved		-	(1.8)%	(3.7)%	(3.5)%
% Change from 2006		34.9%	32.4%	29.9%	30.1%

Multi Storey Retail/Commercial West Broadway Broadway & Laurel fully developed		2005	2006	2007
	Value	\$15,176,000	\$16,927,000	\$21,250,000
	General Taxes	\$235,640	\$241,838	\$259,606
	Other Taxes	185,676	199,482	
	Gross Taxes	\$421,316	\$441,320	

	2006 Actual	2007 Approved	1% Shift	2% Shift	Freeze
General Taxes	\$241,838	\$259,606	\$254,858	\$250,111	\$250,464
\$ Change from 2007 Approved		-	\$(4,748)	\$(9,496)	\$(9,142)
\$ Change from 2006		\$17,769	\$13,021	\$8,273	\$8,627
% Change from 2007 Approved		-	(1.8)%	(3.7)%	(3.5)%
% Change from 2006		7.3%	5.4%	3.4%	3.6%

Multi Storey Commercial Marpole 73 rd & Hudson fully developed	2005	2006	2007	
	Value	\$22,137,000	\$22,255,000	\$30,199,000
	General Taxes	\$343,724	\$317,959	\$368,934
	Other Taxes	270,843	262,271	
	Gross Taxes	\$614,567	\$580,230	

	2006 <u>Actual</u>	2007 <u>Approved</u>	1% Shift	2% Shift	Freeze
General Taxes	\$317,959	\$370,108	\$363,323	\$356,538	\$355,942
\$ Change from 2007 Approved		-	\$(6,785)	\$(13,570)	\$(14,166)
\$ Change from 2006		\$50,975	\$44,227	\$37,840	\$37,983
% Change from 2007 Approved		-	(1.8)%	(3.7)%	(3.5)%
% Change from 2006		16.0%	13.9%	11.8%	11.9%

Multi Storey Commercial Central Business District West Georgia Street fully developed	2005	2006	2007	
	Value	\$88,603,000	\$108,332,000	\$121,690,000
	General Taxes	\$1,375,750	\$1,547,749	\$1,486,658
	Other Taxes	1,084,046	1,276,673	
	Gross Taxes	\$2,459,796	\$2,824,422	

	2006 <u>Actual</u>	2007 <u>Approved</u>	1% Shift	2% Shift	Freeze
General Taxes	\$ 1,547,749	\$1,486,658	\$1,459,468	\$1,432,280	\$1,434,305
\$ Change from 2007 Approved		-	\$(27,189)	\$(54,377)	\$(52,352)
\$ Change from 2006		\$(61,092)	\$(88,281)	\$(115,469)	\$(113,444)
% Change from 2007 Approved		-	(1.8)%	(3.7)%	(3.5)%
% Change from 2006		(3.9)%	(5.7)%	(7.5)%	(7.3)%

Light Industrial Class Marpole East Kent South	2005	2006	2007	
	Value	\$3,270,000	\$3,434,000	\$3,853,000
	General Taxes	\$50,774	\$49,062	\$47,071
	Other Taxes	42,995	43,567	
	Gross Taxes	\$93,769	\$92,629	

	2006 <u>Actual</u>	2007 <u>Approved</u>	1% Shift	2% Shift	Freeze
General Taxes	\$ 49,062	\$47,071	\$46,210	\$45,349	\$45,414
\$ Change from 2007 Approved		-	\$(866)	\$(1,731)	\$(1,807)
\$ Change from 2006		\$(1,991)	\$(2,852)	\$(3,712)	\$(3,648)
% Change from 2007 Approved		-	(1.8)%	(3.7)%	(3.5)%
% Change from 2006		(4.1)%	(5.8)%	(7.6)%	(7.4)%

CLASS 05 LIGHT INDUSTRY PROPERTIES

Light Industrial Class Grandview Woodlands Prior and Commercial Drive		2005	2006	2007
	Value	\$13,049,000	\$13,049,000	\$12,380,000
	General Taxes	\$202,614	\$186,432	\$151,243
	Other Taxes	<u>171,572</u>	<u>165,553</u>	
	Gross Taxes	\$374,186	\$351,985	

	2006 Actual	2007 Approved	1% Shift	2% Shift	Freeze
General Taxes	\$186,432	\$151,243	\$148,477	\$145,711	\$145,917
\$ Change from 2007 Approved		-	\$(2,766)	\$(5,532)	\$(5,326)
\$ Change from 2006		\$(35,189)	\$(37,955)	\$(40,721)	\$(40,515)
% Change from 2007 Approved		-	(1.8)%	(3.7)%	(3.5)%
% Change from 2006		(18.6)%	(20.1)%	(21.6)%	(21.8)%

Light Industrial Class Marpole East Kent South		2005	2006	2007
	Value	\$3,270,000	\$3,434,000	\$3,853,000
	General Taxes	\$50,774	\$49,062	\$47,071
	Other Taxes	<u>42,995</u>	<u>43,567</u>	
	Gross Taxes	\$93,769	\$92,629	

	2006 Actual	2007 Approved	1% Shift	2% Shift	Freeze
General Taxes	\$ 49,062	\$47,071	\$46,210	\$45,349	\$45,414
\$ Change from 2007 Approved		-	\$(866)	\$(1,731)	\$(1,807)
\$ Change from 2006		\$(1,991)	\$(2,852)	\$(3,712)	\$(3,648)
% Change from 2007 Approved		-	(1.8)%	(3.7)%	(3.5)%
% Change from 2006		(4.1)%	(5.8)%	(7.6)%	(7.4)%

In comparing the City's tax distribution to other jurisdictions, it is important to note that there are several factors that may justify the different tax distributions, such as:

- The composition of the assessment roll in every municipality is different;
- Councils apply different weights to the criteria used for establishing the tax distribution based on their unique circumstances and objectives;
- municipalities enjoy different mixes of revenue sources in addition to property taxes (e.g., utility and user fees); and

The tax distribution decisions made by councils across the province vary significantly. Table D1 below summarizes the shares of the overall tax levy borne by the residential and non-residential classes in selected BC municipalities in 2006.

Table C1: Tax Distribution Among Residential & Non-Residential Classes For Selected Municipalities, 2006

MUNICIPALITY	% OF TOTAL ASSESSED VALUE		% OF TOTAL TAX LEVY	
	RESIDENTIAL	NON-RESIDENTIAL	RESIDENTIAL	NON-RESIDENTIAL
Vancouver	83%	17%	46%	54%
Burnaby	81%	19%	48%	52%
Richmond	79%	21%	50%	50%
Coquitlam	88%	12%	56%	44%
Surrey	89%	11%	70%	30%
North Vancouver District	93%	7%	73%	27%
West Vancouver	96%	4%	92%	8%
Abbotsford	86%	14%	65%	35%
Kelowna	86%	14%	70%	30%
Victoria	77%	23%	47%	53%

As can be seen, Vancouver has the highest distribution of the tax levy falling on the non-residential classes among the BC municipalities listed followed by Burnaby, with a similar mix of assessment on its role and a 48% residential:52% non-residential distribution. On the other hand, West Vancouver, with 96% of its value in residential, allocates 92% of its tax levy to the residential class.

Table D2 summarizes the distribution of tax levies of the other taxing authorities in Vancouver.

Table C2: Tax Distribution Among Residential & Non-Residential
Classes For Selected Vancouver Taxing Authorities, 2006

TAXING AUTHORITY	% OF TOTAL ASSESSED VALUE		% OF TOTAL TAX LEVY	
	RESIDENTIAL	NON-RESIDENTIAL	RESIDENTIAL	NON-RESIDENTIAL
Translink	83%	17%	52%	48%
Provincial School Tax	83%	17%	52%	48%
BCAA	83%	17%	60%	40%
Municipal Finance Authority	83%	17%	93%	7%

Note: Translink also allocates costs to residential properties through the Hydro levy and beginning in 2006 to the non-residential classes through the Parking Tax. Neither of these allocations is included in this table.

The following table provides detailed information on assessed values and tax rates and levies for a number of lower mainland municipalities.

Table C3: Selected BC Municipalities: Tax Levy Details

Municipality	Property Class	Authenticated Roll General Taxable Values	% Total Assessment	Municipal Purposes Tax Rates	Tax Class Multiples	Total Municipal Variable Rate Taxes	% Total Taxes
Vancouver	Residential	89,715,525,922	83	2.66174	1.00	214,239,164	45
unaveraged	Utilities	178,195,650	0	35.32982	13.27	6,295,619	1
	Unmanaged Forest	0	0	0.00000	0.00		
	Major Industry	194,704,500	0	28.46539	10.69	5,542,329	1
	Light Industry	316,991,500	0	14.28709	5.37	4,528,886	1
	Business	17,249,884,200	16	15.48272	5.82	246,450,733	52
	Managed Forest	0	0	0.00000	0.00	0	0
	Recreation	121,929,000	0	2.38798	0.90	291,164	0
	Farm	94,463	0	2.38798	0.90	226	
	Totals	107,777,325,235	100	0.00000	0.00	477,348,131	100
Burnaby	Residential	24,002,014,869	81	2.92900	1.00	70,301,899	47
	Utilities	150,853,995	1	40.00000	13.66	6,034,160	4
	Unmanaged Forest	0	0	0.00000	0.00	0	0
	Major Industry	110,835,200	0	48.75310	16.64	5,403,560	4
	Light Industry	490,181,200	2	12.26550	4.19	6,012,318	4
	Business	4,912,621,971	17	12.26550	4.19	60,255,765	41
	Managed Forest	0	0	0.00000	0.00	0	0
	Recreation	47,170,700	0	1.78010	0.61	83,969	0
	Farm	1,383,109	0	11.81930	4.04	16,347	0

Municipality	Property Class	Authenticated Roll General Taxable Values	% Total Assess- ment	Municipal Purposes Tax Rates	Tax Class Multiples	Total Municipal Variable Rate Taxes	% Total Taxes
	Totals	29,715,061,044	100	0.00000	0.00	148,108,018	100
Richmond	Residential	21,556,601,550	79	2.86180	1.00	61,690,681	50
	Utilities	10,830,234	0	38.09483	13.31	412,576	0
	Unmanaged Forest	0	0	0.00000	0.00	0	0
	Major Industry	86,799,600	0	10.77283	3.76	935,077	1
	Light Industry	349,675,300	1	13.71485	4.79	4,795,744	4
	Business	5,203,633,778	19	10.61137	3.71	55,217,684	45
	Managed Forest	0	0	0.00000	0.00	0	0
	Recreation	93,955,700	0	1.31455	0.46	123,509	0
	Farm	26,710,862	0	8.01304	2.80	214,035	0
	Totals	27,328,207,024	100	0.00000	0.00	123,389,306	100
Coquitlam	Residential	13,761,635,402	88	3.24310	1.00	44,630,359	56
	Utilities	14,144,090	0	44.34800	13.67	627,262	1
	Unmanaged Forest	0	0	0.00000	0.00	0	0
	Major Industry	17,842,000	0	56.83080	17.52	1,013,975	1
	Light Industry	136,508,800	1	19.72560	6.08	2,692,718	3
	Business	1,723,338,100	11	17.73350	5.47	30,560,815	38
	Managed Forest	0	0	9.72930	3.00	0	0
	Recreation	22,040,600	0	10.72600	3.31	236,407	0
	Farm	694,476	0	13.70240	4.23	9,516	0
	Totals	15,676,203,468	100	0.00000	0.00	79,771,052	100
Delta	Residential	11,377,796,000	82	3.70320	1.00	42,134,255	54
	Utilities	13,466,370	0	39.99990	10.80	538,653	1
	Unmanaged Forest	0	0	0.00000	0.00	0	0
	Major Industry	213,831,800	2	27.07780	7.31	5,790,095	7
	Light Industry	404,389,800	3	13.72960	3.71	5,552,110	7
	Business	1,802,757,550	13	12.61870	3.41	22,748,457	29
	Managed Forest	0	0	0.00000	0.00	0	0
	Recreation	34,394,500	0	5.07240	1.37	174,463	0
	Farm	44,541,866	0	13.11670	3.54	584,242	1
	Totals	13,891,177,886	100	0.00000	0.00	77,522,275	100
New	Residential	5,612,356,513	87	4.35870	1.00	24,462,577	59
Westminster	Utilities	11,885,015	0	42.32960	9.71	503,088	1
	Unmanaged Forest	0	0	0.00000	0.00	0	0
	Major Industry	85,704,800	1	31.18950	7.16	2,673,090	6
	Light Industry	45,392,300	1	32.67540	7.50	1,483,212	4

Municipality	Property Class	Authenticated Roll General Taxable Values	% Total Assess- -ment	Municipal Purposes Tax Rates	Tax Class Multiples	Total Municipal Variable Rate Taxes	% Total Taxes
	Business	694,334,750	11	17.54250	4.02	12,180,367	29
	Managed Forest	0	0	0.00000	0.00	0	0
	Recreation	7,525,800	0	4.35870	1.00	32,803	0
	Farm	52,829	0	4.35870	1.00	230	0
	Totals	6,457,252,007	100	0.00000	0.00	41,335,367	100
North	Residential	6,344,521,713	81	2.73835	1.00	17,373,520	49
Vancouver City	Utilities	5,665,260	0	40.00000	14.61	226,610	1
	Unmanaged Forest	0	0	0.00000	0.00	0	0
	Major Industry	129,050,001	2	27.50000	10.04	3,548,875	10
	Light Industry	29,367,700	0	19.81188	7.23	581,829	2
	Business	1,306,324,900	17	10.44405	3.81	13,643,322	38
	Managed Forest	0	0	0.00000	0.00	0	0
	Recreation	1,806,200	0	6.79013	2.48	12,264	0
	Farm	0	0	0.00000	0.00	0	0
	Totals	7,816,735,774	100	0.00000	0.00	35,386,420	100
North	Residential	15,561,176,102	93	2.74553	1.00	42,723,674	73
Vancouver	Utilities	4,726,245	0	40.00000	14.57	189,050	0
District	Unmanaged Forest	0	0	0.00000	0.00	0	0
	Major Industry	116,645,700	1	47.65611	17.36	5,558,880	8
	Light Industry	42,304,131	0	27.32794	9.95	1,156,085	2
	Business	967,362,182	6	10.53087	3.84	10,187,166	17
	Managed Forest	0	0	0.00000	0.00	0	0
	Recreation	24,975,700	0	5.77248	2.10	144,172	0
	Farm	0	0	0.00000	0.00	0	0
	Totals	16,717,190,060	100	0.00000	0.00	59,959,027	100
Port Coquitlam	Residential	5,411,001,496	86	3.83050	1.00	20,726,841	61
	Utilities	6,857,535	0	40.00000	10.44	274,301	1
	Unmanaged Forest	0	0	0.00000	0.00	0	0
	Major Industry	0	0	0.00000	0.00	0	0
	Light Industry	155,785,900	2	19.06430	4.98	2,969,949	9
	Business	684,334,369	11	14.81210	3.87	10,136,429	30
	Managed Forest	0	0	0.00000	0.00	0	0
	Recreation	5,338,300	0	11.41940	2.98	60,960	0
	Farm	803,710	0	17.82170	4.65	14,323	0
	Totals	6,264,121,310	100	0.00000	0.00	34,182,803	100
Port Moody	Residential	3,625,716,901	92	3.49200	1.00	12,661,004	65

Municipality	Property Class	Authenticated Roll General Taxable Values	% Total Assess- ment	Municipal Purposes Tax Rates	Tax Class Multiples	Total Municipal Variable Rate Taxes	% Total Taxes
	Utilities	1,854,115	0	39.40590	11.28	73,063	0
	Unmanaged Forest	0	0	0.00000	0.00	0	0
	Major Industry	78,130,400	2	53.69670	15.38	4,195,345	18
	Light Industry	21,461,200	1	23.82900	6.82	511,399	3
	Business	216,428,003	5	12.88590	3.69	2,788,870	14
	Managed Forest	0	0	0.00000	0.00	0	0
	Recreation	4,865,600	0	5.01640	1.44	24,408	0
	Farm	0	0	0.00000	0.00	0	0
	Totals	3,948,456,219	100	0.00000	0.00	20,254,089	100
Langley City	Residential	2,017,267,000	75	4.30000	1.00	8,674,248	54
	Utilities	2,274,830	0	40.00000	9.30	90,993	1
	Unmanaged Forest	0	0	0.00000	0.00	0	0
	Major Industry	0	0	10.92200	2.54	0	0
	Light Industry	59,235,800	2	10.92200	2.54	646,973	4
	Business	595,226,900	22	10.92200	2.54	6,501,068	41
	Managed Forest	0	0	10.92200	2.54	0	0
	Recreation	6,100,900	0	10.92200	2.54	66,634	0
	Farm	11,900	0	4.30000	1.00	51	0
	Totals	2,680,117,330	100	0.00000	0.00	15,979,967	100
Langley District	Residential	11,374,626,446	85	3.40180	1.00	38,694,203	61
	Utilities	18,470,147	0	39.99760	11.76	738,762	1
	Unmanaged Forest	0	0	0.00000	0.00	0	0
	Major Industry	14,225,500	0	12.86510	3.78	183,012	0
	Light Industry	293,931,700	2	13.86880	4.08	4,076,480	6
	Business	1,592,160,001	12	11.69850	3.44	18,625,883	30
	Managed Forest	0	0	10.20240	3.00	0	0
	Recreation	43,190,800	0	4.37610	1.29	189,007	0
	Farm	65,845,200	0	7.91270	2.33	521,013	1
	Totals	13,402,449,794	100	0.00000	0.00	63,028,360	100
Surrey	Residential	39,789,582,964	89	2.70972	1.00	107,818,625	70
	Utilities	31,940,288	0	32.60093	12.03	1,041,283	1
	Unmanaged Forest	0	0	0.00000	0.00	0	0
	Major Industry	66,777,000	0	14.88408	5.49	993,914	1
	Light Industry	602,942,500	1	9.07748	3.35	5,473,199	4
	Business	4,331,917,294	10	9.07748	3.35	39,322,894	25
	Managed Forest	0	0	0.00000	0.00	0	0
	Recreation	87,480,700	0	2.70972	1.00	237,048	0

Municipality	Property Class	Authenticated Roll General Taxable Values	% Total Assess- ment	Municipal Purposes Tax Rates	Tax Class Multiples	Total Municipal Variable Rate Taxes	% Total Taxes
	Farm	36,239,433	0	2.70972	1.00	98,199	0
	Totals	44,946,880,179	100	0.00000	0.00	154,985,162	100
West	Residential	15,940,198,400	96	2.59370	1.00	41,344,092	92
Vancouver	Utilities	8,585,050	0	9.80100	3.78	84,142	0
	Unmanaged Forest	0	0	0.00000	0.00	0	0
	Major Industry	0	0	11.98020	4.62	0	0
	Light Industry	0	0	11.98020	4.62	0	0
	Business	577,506,500	3	5.87740	2.27	3,394,237	8
	Managed Forest	0	0	0.00000	0.00	0	0
	Recreation	32,527,500	0	5.36780	2.07	174,601	0
	Farm	0	0	0.00000	0.00	0	0
	Totals	16,558,817,450	100	0.00000	0.00	44,997,072	100