

RESOLUTION

4. 2026 Tax Levies for British Columbia Assessment Authority

WHEREAS

1. Pursuant to Section 17(2) of the *Assessment Authority Act*, the British Columbia Assessment Authority ("BC Assessment") in each year levies a tax on the net taxable value of all land and improvements in the City of Vancouver (excluding property taxable for school purposes only by special act);
2. Pursuant to the *2026/2027 Assessment Authority By-law No. 69*, BC Assessment levied the following tax rates on Class 1 Residential, Class 5 Light Industry, and Class 6 Business & Other:

Class 1 Residential	0.03810
Class 5 Light Industry	0.11270
Class 6 Business & Other	0.11300

being dollars of tax for each one thousand dollars of taxable value, for the 2026 taxation year, which when applied to the net taxable value of all land and improvements in the respective Classes in the City of Vancouver (excluding property taxable for school purposes only by special act) would raise the following sums:

Class 1 Residential	\$13,858,712
Class 5 Light Industry	\$211,579
Class 6 Business & Other	\$7,787,472

3. Pursuant to provisions of the *Vancouver Charter*, on March 10, 2026, Council enacted By-law No. 14627 (*2026 Land Assessment Averaging By-law*) which authorized adjustment of the net taxable value of land in Class 1 Residential, Class 5 Light Industry, and Class 6 Business & Other in the City of Vancouver;
4. Pursuant to By-law No. 14627, the net taxable value and the adjusted taxable value of land in the above-noted Classes subject to taxation under the *Assessment Authority Act* for the year 2026 are as follows:

	<u>Net Taxable Value</u>	<u>Adjusted Taxable Value</u>
Class 1 Residential	\$363,745,724,039	\$363,407,712,191
Class 5 Light Industry	\$1,877,366,000	\$1,874,379,995
Class 6 Business & Other	\$68,915,684,800	\$68,592,267,111

5. Council is obliged to vary the tax rates set by BC Assessment in order to produce the same amount of revenue that would have been raised if the net taxable value of land in the above-noted Classes had not been adjusted;

THEREFORE BE IT RESOLVED THAT, in the case of Class 1 Residential, the rate of 0.03814 is hereby substituted for the rate of 0.03810; in the case of Class 5 Light industry, the rate of 0.11288 is substituted for the rate of 0.11270; and in the case of Class 6 Business & Other, the rate of 0.11353 is substituted for the rate of 0.11300 for taxation pursuant to the *Assessment Authority Act* in the City of Vancouver for the 2026 taxation year.

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