



# City of Richmond

## Report to Committee




**To:** Finance Committee **Date:** April 7, 2021  
**From:** Ivy Wong **File:** 03-0925-10-01/2021-  
Vol 01  
Acting Director, Finance  
**Re:** **Annual Property Tax Rates (2021) Bylaw No. 10249**

### Staff Recommendation

1. That the Annual Property Tax Rates (2021) Bylaw No. 10249 be introduced and given first, second and third readings.
2. That the Annual Property Tax Rates (2021) Bylaw No. 10249 be adopted.

Ivy Wong  
Acting Director, Finance  
(604-276-4046)

Att. 2

<b>REPORT CONCURRENCE</b>	
<b>CONCURRENCE OF GENERAL MANAGER</b>	
 <span style="float: right;">Acting GM, F&amp;CS</span>	
<b>SENIOR STAFF REPORT REVIEW</b>	<b>INITIALS:</b>
	
<b>APPROVED BY CAO</b>	
	

## Staff Report

### Origin

Section 197 of the *Community Charter* requires municipalities to establish property tax rates for the current year on the basis of the assessed values after the adoption of the Consolidated 5 Year Financial Plan and before May 15<sup>th</sup>. Council must, under subsection 197(3.1), consider the tax distribution to each assessment class prior to adopting the tax rate bylaw.

In addition, at the Special Finance Committee meeting dated May 11, 2020, the following referral motion was passed:

*That staff review the relative tax rates and report back.*

This report supports Council's Strategic Plan 2018-2022 Strategy #5 Sound Financial Management:

*Accountable, transparent, and responsible financial management that supports the needs of the community into the future.*

*5.1 Maintain a strong and robust financial position.*

*5.4 Work cooperatively and respectfully with all levels of government and stakeholders while advocating for the best interests of Richmond.*

### Analysis

Under the Community Charter, all municipalities in BC are required to calculate tax rates based on the Revised Roll totals provided by BC Assessment. Assessment values in the Revised Roll reflect the market condition as of July 1<sup>st</sup> of the preceding year. The assessment totals are comprised of market values for existing properties and values for new properties (new growth) for 2021.

Tables 1 and 1.1 provide comparisons of 2020 to 2021 and 2019 to 2020 market value changes and new growth respectively. Market value changes reflect the market price of existing properties from year to year while new growth is the term used for new developments, property shifts between assessment classes, and any new exemptions.

New developments add taxable value to the class while new exemptions reduce the value to that class. Large multi-year developments may add new growth to the Revised Roll for each year the project is in construction, based on the percentage completion of the project and the additional construction value added to the property in the preceding year.

Table 1: Comparison of Assessment Values 2020 - 2021

Property Class	(1) 2020 Total Assessment	(2) 2021 Market Value Change	(3) 2021 New Growth and Re-Class	(4) 2021 Total Assessment	(5) % Market Value Change
Class 01 - Residential	75,895,923,258	2,010,863,990	932,165,473	78,838,952,721	2.65%
Class 02 - Utilities	55,674,080	(14,316,787)	275,950	41,633,243	(25.72%)
Class 03 - Supportive Housing	24	(4)	0	20	(16.67%)
Class 04 - Major Industry	289,799,700	46,248,600	950,700	336,999,000	15.96%
Class 05 - Light Industry	3,850,127,200	445,427,600	(8,949,700)	4,286,605,100	11.57%
Class 06 - Business/Other	19,613,458,252	(739,373,000)	(17,524,099)	18,856,561,153	(3.77%)
Class 08 - Recreation/Non-Profit	211,659,200	2,267,500	(151,000)	213,775,700	1.07%
Class 09 - Farm	26,102,556	651,016	(709,509)	26,044,063	2.49%
<b>TOTAL</b>	<b>\$99,942,744,270</b>	<b>\$1,751,768,915</b>	<b>\$906,057,815</b>	<b>\$102,600,571,000</b>	<b>1.75%</b>

- (1) 2020 property assessment values provided by BC Assessment are based on the state and condition of 83,815 properties as of July 1, 2019.
- (2) Current year's market value change of the same 83,815 properties from 2020 to 2021.
- (3) New growth is the term used for new developments and any new exemptions. New developments add taxable value to the class while new exemptions reduce the value to that class. Re-class refers to property shifts between assessment classes. In 2021, 1,120 new folios were created due to new growth.
- (4) The 2021 total assessment values were based on the state and condition of 84,935 properties as of July 1<sup>st</sup> 2020.
- (5) Percentage increase based on market value change of the original 83,815 properties from 2020 to 2021 (percentage change of column (2) from column (1)).

Highlights:

- From 2020 - 2021, total market value increased by approximately \$1.751 billion (column 2) or 1.75% (column 5). In comparison, Table 1.1 showed that in 2019 - 2020 market value decreased by 8.924 billion or 8.31%.
- Breakdown of the market value change by assessment class shows that for 2020 - 2021, residential market values increased by approximately \$2 billion or 2.65%. This was an increase from the 2019 - 2020 market value decrease of \$9.621 billion or 11.40%.

- A further breakdown of the residential class shows that in 2021, single family detached properties had an average increase in market value of 4.52% while strata properties had an average increase in market value of 0.87%. In comparison, 2020 market values decreased by 12.93% for single family detached properties and 8.75% strata properties.
- 2021 new growth was valued at \$906M, an approximate \$535M reduction in new growth when compared to 2020. New growth figures have decreased year over year from a high of almost \$2 billion in 2019 to the current \$906M value. Part of the reduction could be attributed to the effect of the Speculation and Vacancy Tax, implemented in 2019 by the Province of BC. Since construction of strata complexes are multi-year projects, any reduction in development applications from late 2018 to 2019 will show up as lower new growth figures for 2021.

*Table 1.1: Comparison of Assessment Values 2019 - 2020*

Property Class	(1) 2019 Total Assessment	(2) 2020 Market Value Change	(3) 2020 New Growth and Re-Class	(4) 2020 Total Assessment	(5) % Market Value Change
Class 01 - Residential	84,391,147,174	(9,621,573,624)	1,126,349,708	75,895,923,258	(11.40%)
Class 02 - Utilities	35,869,121	3,989,879	15,815,080	55,674,080	11.12%
Class 03 - Supportive Housing	16	0	8	24	0.00%
Class 04 - Major Industry	259,457,200	29,911,900	430,600	289,799,700	11.53%
Class 05 - Light Industry	3,528,011,200	364,873,100	(42,757,100)	3,850,127,200	10.34%
Class 06 - Business/Other	18,964,170,002	304,443,550	344,844,700	19,613,458,252	1.61%
Class 08 - Recreation/Non-Profit	221,291,200	(6,091,000)	(3,541,000)	211,659,200	(2.75%)
Class 09 - Farm	26,166,213	338,137	(401,794)	26,102,556	1.29%
<b>TOTAL</b>	<b>\$107,426,112,126</b>	<b>(\$8,924,108,058)</b>	<b>\$1,440,740,202</b>	<b>\$99,942,744,270</b>	<b>(8.31%)</b>

As in prior years, estimated revenue from new growth was included as a separate income source when preparing the 2021 Operating Budget. Revenue from new growth reduces the tax increase required to balance the operating budget.

#### Tax Rates:

Prior to calculating new tax rates based on Council approved increases, the prior year's tax rates are adjusted annually to account for changes in assessment values of existing properties from one year to the next. Adjusting tax rates ensure that the City collects the same amount of taxes from each class in the current year as it did in the previous year. In general, when assessment values

increase, the base tax rate decreases and conversely, when assessment values decrease, the base tax rate increases.

Once the base rates are adjusted, the Council approved tax increase is applied to the base rates to determine the new rates to charge for the current year for each assessment class.

Tax Rate Comparison:

While assessment and tax data is available for all 21 GVRD municipalities, the analysis was limited to the six comparable municipalities.

Attachment 1 provides a tax rate comparison across the comparator group. As a whole, Richmond’s tax rates for every assessment class range from the middle to the lowest in the group. However, because tax rates are a function of assessment values and higher assessment values may result in lower tax rates for a municipality, using tax rates as a method of comparison may not provide an accurate indication of taxpayers’ burden.

Tax Burden:

Tax burden analysis provides a snapshot of the portion of total taxes collected from each assessment class. Each municipality has the option of shifting tax burden from one assessment class to another, as long as the total taxes collected meet their annual budget requirements. Without direction from Council to specifically shift tax burden from one assessment class to another, tax burden for each class will change only with new growth in that class.

Tables 2 and 2.2 below provide overviews of the City’s tax burden for each assessment class in 2021 and 2020 with minimal changes to the tax burden.

Table 2:

Assessment Class	2021 Revised Roll					
	Folio	% of Total Folio	Assessment	% of total Assessment	Total Municipal Taxes	% of Total Municipal Taxes (Tax Burden)
Residential	77,172	89.36%	78,838,952,721	76.84%	146,152,453	56.85%
Utility	118	0.14%	41,633,243	0.04%	1,663,256	0.65%
Supportive Housing	12	0.02%	20	0.00%	-	0.00%
Major Industry	30	0.03%	336,999,000	0.33%	2,819,759	1.10%
Light Industry	591	0.68%	4,286,605,100	4.18%	19,580,697	7.62%
Business / Other	7,351	8.51%	18,856,561,153	18.38%	86,134,508	33.50%
Recreation / Non-Profit	474	0.55%	213,775,700	0.21%	337,806	0.13%
Farm	612	0.71%	26,044,063	0.02%	398,946	0.16%
<b>Totals</b>	<b>86,360</b>	<b>100.00%</b>	<b>102,600,571,000</b>	<b>100.00%</b>	<b>257,087,425.00</b>	<b>100.00%</b>

Table 2.2:

Assessment Class	2020 Revised Roll					
	Folio	% of Total Folio	Assessment	% of total Assessment	Total Municipal Taxes	% of Total Municipal Taxes (Tax Burden)
Residential	76,172	89.36%	75,895,923,258	75.94%	136,661,994	56.53%
Utility	115	0.13%	55,674,080	0.06%	1,581,636	0.65%
Supportive Housing	12	0.01%	24	0.00%	0	0.00%
Major Industry	30	0.04%	289,799,700	0.29%	2,644,779	1.09%
Light Industry	588	0.69%	3,850,127,200	3.85%	16,435,423	6.80%
Business / Other	7,260	8.52%	19,613,458,252	19.62%	83,725,931	34.63%
Recreation / Non-Profit	473	0.55%	211,659,200	0.21%	319,876	0.13%
Farm	590	0.69%	26,102,556	0.03%	368,888	0.15%
Totals	85,240	100.00%	99,942,744,270	100.00%	241,738,526.49	100.00%

For 2021, the City's residential class is comprised of 77,172 folios or 89.36% of the City's total folio count. The total assessment value for the residential class is approximately \$78.84 billion or 76.84% of the City's total assessed value. Taxes collected or tax burden from this class is approximately \$146.15M or 56.85% of total taxes billed.

In comparison, the business/other class comprised of 7,351 folios or 8.51% of total folio count has assessment values totalling \$18.86B or 18.38% of the City's total assessed values. This class carries 33.5% or \$86.13M of the City's tax burden.

#### Tax Burden Comparison:

A tax burden comparison by municipalities can only be completed by using 2020 data as most municipalities are just finalizing their 2021 tax rates. Comparison of the residential and business folios across the comparator group in Table 3 reveals that, as a percentage of total folios, Richmond has the lowest percentage of residential folios at 89.36% and the highest percentage of business folios at 8.52%.

Table 3:

Municipality	Total Folio	Residential Folio Count	% of Total Folio	Municipality	Total Folio	Business Folio Count	% of Total Folio
Coquitlam	50,178	48,203	96.05%	<b>Richmond</b>	<b>85,228</b>	<b>7,260</b>	<b>8.52%</b>
Burnaby	83,398	77,879	93.37%	Vancouver	214,905	14,470	6.73%
Surrey	165,781	153,617	92.63%	Delta	36,486	1,837	5.03%
Vancouver	214,905	198,839	92.47%	Burnaby	83,398	3,922	4.70%
Delta	36,486	33,290	91.24%	Surrey	165,781	7,665	4.62%
<b>Richmond</b>	<b>85,228</b>	<b>76,172</b>	<b>89.36%</b>	Coquitlam	50,178	1,259	2.51%

Attachment 2 provides a comparison of the percentage of total assessment and percentage of tax burden for each assessment class across the comparator group.

In 2020, Richmond’s tax burden for both residential and business class ranked 3rd highest at 56.53% and 34.63% respectively.

Table 4:

% of Tax Burden		% of Tax Burden	
Municipality	Residential	Municipality	Business
Coquitlam	67.12%	Vancouver	40.74%
Surrey	67.12%	Burnaby	39.17%
<b>Richmond</b>	<b>56.53%</b>	<b>Richmond</b>	<b>34.63%</b>
Vancouver	56.01%	Coquitlam	28.27%
Delta	52.02%	Surrey	26.53%
Burnaby	50.14%	Delta	24.00%

Tax Ratio:

Tax ratio is a direct comparison of the tax rates between all classes against the residential tax rate. Fluctuations in the market value for residential class will affect all resulting tax ratios since tax rates are adjusted annually to ensure that the City collects only what is needed to balance the budget.

Business to residential tax ratio (business tax rate divided by residential tax rate) is often referred to by the media when discussing the issue of tax burden on businesses. Municipalities are cognizant of this attention and some have set policies in place to shift their tax burden from business to residential class annually.

The proposed 2021 tax rates in the Annual Property Tax Rates (2021) Bylaw No. 10249 will result in a business to residential tax ratio of 2.46. This is slightly higher than the 2020 tax ratio as provided in Table 5.

Table 5:

Business to Residential Tax Ratio	
Municipality	Ratio
Coquitlam	3.28
Burnaby	3.11
Vancouver	2.83
Surrey	2.71
Delta	2.44
<b>Richmond</b>	<b>2.37</b>

The slight increase in the Business to residential tax ratio should not affect Richmond’s competitiveness within the comparator group in attracting and retaining businesses to the City in 2021.

**Financial Impact**

The property tax rates provided in the Annual Property Tax Rates (2021) Bylaw No. 10249 will generate the municipal taxes necessary to balance the Council approved 2021 Operating Budget.

**Conclusion**

Staff recommends that:

1. The Annual Property Tax Rates (2021) Bylaw No. 10249 be introduced and given first, second and third readings.
2. The Annual Property Tax Rates (2021) Bylaw No. 10249 be introduced and adopted.



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AZ:gjn

- Att. 1: Tax per \$1000 of Assessment in 2020  
2: Comparison of 2020 Assessment Value & Tax Burden by Class



**Tax per \$1000 of Assessment in 2020**

<b>Municipality</b>	<b>Class</b>	<b>Assessment</b>	<b>Taxes</b>	<b>Tax per \$1000 of Assessment</b>
Delta	Residential	29,734,326,191	77,059,479.76	\$ 2.59
Coquitlam	Residential	46,232,474,034	105,299,082.86	\$ 2.28
Surrey	Residential	137,639,996,372	259,737,684.35	\$ 1.89
Richmond	Residential	75,895,923,258	136,661,994.21	\$ 1.80
Burnaby	Residential	83,173,795,836	141,719,830.72	\$ 1.70
Vancouver	Residential	306,259,204,812	484,122,300.60	\$ 1.58

<b>Municipality</b>	<b>Class</b>	<b>Assessment</b>	<b>Taxes</b>	<b>Tax per \$1000 of Assessment</b>
Coquitlam	Utility	29,796,310	1,191,852.40	\$ 40.00
Surrey	Utility	104,950,468	4,177,028.63	\$ 39.80
Delta	Utility	25,236,805	956,853.46	\$ 37.92
Richmond	Utility	55,674,080	1,581,636.03	\$ 28.41
Vancouver	Utility	311,139,190	8,217,802.06	\$ 26.41
Burnaby	Utility	323,994,700	5,941,285.21	\$ 18.34

<b>Municipality</b>	<b>Class</b>	<b>Assessment</b>	<b>Taxes</b>	<b>Tax per \$1000 of Assessment</b>
Vancouver	Major Industry	273,273,000	8,468,451.53	\$ 30.99
Burnaby	Major Industry	319,444,600	7,716,312.09	\$ 24.16
Surrey	Major Industry	187,873,100	4,508,954.40	\$ 24.00
Delta	Major Industry	593,281,900	13,917,871.29	\$ 23.46
Richmond	Major Industry	289,799,700	2,644,778.72	\$ 9.13
Coquitlam	Major Industry	N/A	N/A	N/A

<b>Municipality</b>	<b>Class</b>	<b>Assessment</b>	<b>Taxes</b>	<b>Tax per \$1000 of Assessment</b>
Coquitlam	Light Industry	699,056,700	5,516,745.76	\$ 7.89
Delta	Light Industry	3,249,409,000	19,429,191.23	\$ 5.98
Burnaby	Light Industry	3,261,479,900	16,510,915.85	\$ 5.06
Vancouver	Light Industry	2,201,273,000	9,859,215.60	\$ 4.48
Richmond	Light Industry	3,850,127,200	16,435,422.99	\$ 4.27
Surrey	Light Industry	3,754,181,000	15,339,508.48	\$ 4.09

<u>Municipality</u>	<u>Class</u>	<u>Assessment</u>	<u>Taxes</u>	<u>Tax per \$1000 of Assessment</u>
Coquitlam	Business / Other	5,929,664,211	44,353,888.30	\$ 7.48
Delta	Business / Other	5,615,768,307	35,542,759.19	\$ 6.33
Burnaby	Business / Other	20,890,143,408	110,707,314.99	\$ 5.30
Surrey	Business / Other	20,108,761,537	102,681,570.12	\$ 5.11
Vancouver	Business / Other	78,620,897,526	352,132,779.30	\$ 4.48
Richmond	Business / Other	19,613,458,252	83,725,930.59	\$ 4.27

<u>Municipality</u>	<u>Class</u>	<u>Assessment</u>	<u>Taxes</u>	<u>Tax per \$1000 of Assessment</u>
Coquitlam	Recreation / Non-Profit	45,366,100	495,910.45	\$ 10.93
Delta	Recreation / Non-Profit	40,043,400	299,020.09	\$ 7.47
Surrey	Recreation / Non-Profit	214,443,500	409,657.85	\$ 1.91
Vancouver	Recreation / Non-Profit	991,207,000	1,556,561.74	\$ 1.57
Richmond	Recreation / Non-Profit	211,659,200	319,876.32	\$ 1.51
Burnaby	Recreation / Non-Profit	101,438,600	64,332.36	\$ 0.63

<u>Municipality</u>	<u>Class</u>	<u>Assessment</u>	<u>Taxes</u>	<u>Tax per \$1000 of Assessment</u>
Delta	Farm	44,591,134	919,816.99	\$ 20.63
Coquitlam	Farm	1,468,944	23,283.79	\$ 15.85
Richmond	Farm	26,102,556	368,887.59	\$ 14.13
Burnaby	Farm	1,290,889	7,036.64	\$ 5.45
Surrey	Farm	35,098,180	116,283.08	\$ 3.31
Vancouver	Farm	185,852	291.86	\$ 1.57

### Comparison of 2020 Assessment Value & Tax Burden by Class

<b>Residential (Class 1)</b>					
<b>Municipality</b>	<b>Assessment</b>	<b>% of Total Assmt</b>	<b>Municipality</b>	<b>Municipal Tax</b>	<b>% of Tax Burden</b>
Coquitlam	46,232,474,034	87.33%	Surrey	259,737,684.35	67.12%
Surrey	137,639,996,372	84.94%	Coquitlam	105,299,082.86	67.12%
Vancouver	306,259,204,812	78.80%	<b>Richmond</b>	<b>136,661,994.21</b>	<b>56.53%</b>
Burnaby	83,173,795,836	76.96%	Vancouver	484,122,300.60	56.01%
<b>Richmond</b>	<b>75,895,923,258</b>	<b>75.94%</b>	Delta	77,059,479.76	52.02%
Delta	29,734,326,191	75.65%	Burnaby	141,719,830.72	50.14%

<b>Utility (Class 2)</b>					
<b>Municipality</b>	<b>Assessment</b>	<b>% of Total Assmt</b>	<b>Municipality</b>	<b>Municipal Tax</b>	<b>% of Tax Burden</b>
Burnaby	323,994,700	0.30%	Burnaby	5,941,285.21	2.10%
Vancouver	311,139,190	0.08%	Surrey	4,177,028.63	1.08%
Surrey	104,950,468	0.06%	Vancouver	8,217,802.06	0.95%
Delta	25,236,805	0.06%	Coquitlam	1,191,852.40	0.76%
<b>Richmond</b>	<b>55,674,080</b>	<b>0.06%</b>	<b>Richmond</b>	<b>1,581,636.03</b>	<b>0.65%</b>
Coquitlam	29,796,310	0.06%	Delta	956,853.46	0.65%

<b>Major Industry (Class 4)</b>					
<b>Municipality</b>	<b>Assessment</b>	<b>% of Total Assmt</b>	<b>Municipality</b>	<b>Municipal Tax</b>	<b>% of Tax Burden</b>
Delta	593,281,900	1.51%	Delta	13,917,871.29	9.40%
Burnaby	319,444,600	0.30%	Burnaby	7,716,312.09	2.73%
<b>Richmond</b>	<b>289,799,700</b>	<b>0.29%</b>	Surrey	4,508,954.40	1.17%
Surrey	187,873,100	0.12%	<b>Richmond</b>	<b>2,644,778.72</b>	<b>1.09%</b>
Vancouver	273,273,000	0.07%	Vancouver	8,468,451.53	0.98%
Coquitlam	-	0.00%	Coquitlam	-	0.00%

<b>Light Industry (Class 5)</b>					
<b>Municipality</b>	<b>Assessment</b>	<b>% of Total Assmt</b>	<b>Municipality</b>	<b>Municipal Tax</b>	<b>% of Tax Burden</b>
Delta	3,249,409,000	8.27%	Delta	19,429,191.23	13.12%
<b>Richmond</b>	<b>3,850,127,200</b>	<b>3.85%</b>	<b>Richmond</b>	<b>16,435,422.99</b>	<b>6.80%</b>
Burnaby	3,261,479,900	3.02%	Burnaby	16,510,915.85	5.84%
Surrey	3,754,181,000	2.32%	Surrey	15,339,508.48	3.96%
Coquitlam	699,056,700	1.32%	Coquitlam	5,516,745.76	3.52%
Vancouver	2,201,273,000	0.57%	Vancouver	9,859,215.60	1.14%

<b>Business (Class 6)</b>					
<b>Municipality</b>	<b>Assessment</b>	<b>% of Total Assmt</b>	<b>Municipality</b>	<b>Municipal Tax</b>	<b>% of Tax Burden</b>
Vancouver	78,620,897,526	20.23%	Vancouver	352,132,779.30	40.74%
<b>Richmond</b>	<b>19,613,458,252</b>	<b>19.62%</b>	Burnaby	110,707,314.99	39.17%
Burnaby	20,890,143,408	19.33%	<b>Richmond</b>	<b>83,725,930.59</b>	<b>34.63%</b>
Delta	5,615,768,307	14.29%	Coquitlam	44,353,888.30	28.27%
Surrey	20,108,761,537	12.41%	Surrey	102,681,570.12	26.53%
Coquitlam	5,929,664,211	11.20%	Delta	35,542,759.19	24.00%

<b>Recreation / Non-Profit (Class 8)</b>					
<b>Municipality</b>	<b>Assessment</b>	<b>% of Total Assmt</b>	<b>Municipality</b>	<b>Municipal Tax</b>	<b>% of Tax Burden</b>
Vancouver	991,207,000	0.26%	Coquitlam	495,910.45	0.32%
<b>Richmond</b>	<b>211,659,200</b>	<b>0.21%</b>	Delta	299,020.09	0.20%
Surrey	214,443,500	0.13%	Vancouver	1,556,561.74	0.18%
Delta	40,043,400	0.10%	<b>Richmond</b>	<b>319,876.32</b>	<b>0.13%</b>
Burnaby	101,438,600	0.09%	Surrey	409,657.85	0.11%
Coquitlam	45,366,100	0.09%	Burnaby	64,332.36	0.02%

<b>Farm (Class 9)</b>					
<b>Municipality</b>	<b>Assessment</b>	<b>% of Total Assmt</b>	<b>Municipality</b>	<b>Municipal Tax</b>	<b>% of Tax Burden</b>
Delta	44,591,134	0.11%	Delta	919,816.99	0.62%
<b>Richmond</b>	<b>26,102,556</b>	<b>0.03%</b>	<b>Richmond</b>	<b>368,887.59</b>	<b>0.15%</b>
Surrey	35,098,180	0.02%	Surrey	116,283.08	0.03%
Coquitlam	1,468,944	0.00%	Coquitlam	23,283.79	0.01%
Burnaby	1,290,889	0.00%	Burnaby	7,036.64	0.00%
Vancouver	185,852	0.00%	Vancouver	291.86	0.00%



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## Annual Property Tax Rates (2021) Bylaw No. 10249

The Council of the City of Richmond enacts as follows:

1. Parts 1 through 6 excluding Part 3, pursuant to the *Community Charter*; and
2. Part 3 pursuant to section 100 of the *Municipalities Enabling and Validating Act*.

### **PART ONE: GENERAL MUNICIPAL RATES**

#### **1.1 General Purposes**

- 1.1.1 The tax rates shown in column A of Schedule A are imposed and levied on the assessed value of all land and improvements taxable for general municipal purposes, to provide the monies required for all general purposes of the City, including due provision for uncollectible taxes, and for taxes that it is estimated will not be collected during the year, but not including the monies required for payments for which specific provision is otherwise made in the *Community Charter*.

#### **1.2 City Policing, Fire & Rescue and Storm Drainage**

- 1.2.1 The tax rates shown in columns B, C & D of Schedule A are imposed and levied on the assessed value of all land and improvements taxable for general municipal purposes, to provide monies required during the current year for the purpose of providing policing services, fire and rescue services and storm drainage respectively in the City, for which other provision has not been made.

### **PART TWO: REGIONAL DISTRICT RATES**

- 2.1 The tax rates appearing in Schedule B are imposed and levied on the assessed value of all land and improvements taxable for hospital purposes and for Greater Vancouver Regional District purposes.

### **PART THREE: TRUNK SEWERAGE RATES**

**3.1** The tax rates shown in Schedule C are imposed and levied on the assessed values of all land only of all real property, which is taxable for general municipal purposes, within the following benefitting areas, as defined by the Greater Vancouver Sewerage & Drainage District:

- (a) Area A, being that area encompassing those portions of sewerage sub-areas and local pump areas contained in the Lulu Island Sewerage Area of the Greater Vancouver Sewerage and Drainage District as shown on the current plan of the Lulu Island West Sewerage Area; and
- (b) Area B, being that area encompassing Sea, Mitchell, Twigg and Eburne Islands, which is that part of the City contained in the Vancouver Sewerage Area of the Greater Vancouver Sewerage and Drainage District as shown on the current plan of the Vancouver Sewerage Area; and
- (a) Area C, being that part of the City contained in the Fraser Sewerage Area of the Greater Vancouver Sewerage and Drainage District as shown on the current plan of the Fraser Sewerage Area,

and the total amount raised annually is to be used to retire the debt (including principal and interest) incurred for a sewage trunk system, which includes the collection, conveyance and disposal of sewage, including, without limiting the generality of the foregoing, forcemain sewers and their pumphouses and such ancillary drainage works for the impounding, conveying and discharging the surface and other waters, as are necessary for the proper laying out and construction of the said system of sewerage works, provided however that land classified as "Agriculture Zone" in Section 14.1 of the **Zoning Bylaw**, is exempt from any tax rate imposed or levied pursuant to this Part.

### **PART FOUR: GENERAL PROVISIONS**

#### **4.1 Imposition of Penalty Dates**

4.1.1 All taxes payable under this bylaw must be paid on or before July 2, 2021.

#### **4.2 Designation of Bylaw Schedules**

4.2.1 Schedules A, B and C are attached and designated a part of this bylaw.

**PART FIVE: INTERPRETATION**

5.1 In this bylaw, unless the context otherwise requires:

**CITY** means the City of Richmond.

**ZONING** means the Richmond Zoning.

**BYLAW** Bylaw 8500, as amended from time to time.

**PART SIX: PREVIOUS BYLAW REPEAL**

6.1 Annual Property Tax Rates (2020) Bylaw No. 10174 is repealed.

**PART SEVEN: BYLAW CITATION**

7.1 This Bylaw is cited as “Annual Property Tax Rates (2021) Bylaw No. 10249”.

FIRST READING

SECOND READING

THIRD READING

ADOPTED

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MAYOR

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CORPORATE OFFICER

CITY OF RICHMOND
APPROVED for content by originating dept.
<i>[Signature]</i>
APPROVED for legality by Solicitor
<i>AC</i>

**SCHEDULE A to BYLAW NO. 10249**

<b>PROPERTY CLASS</b>	<b>COLUMN A GENERAL PURPOSES</b>	<b>COLUMN B POLICING SERVICES</b>	<b>COLUMN C FIRE &amp; RESCUE</b>	<b>COLUMN D STORM DRAINAGE</b>	<b>TOTAL</b>
1. Residential	1.06863	0.44517	0.31423	0.02578	1.85381
2. Utilities	23.02963	9.59372	6.77192	0.55558	39.95085
3. Supportive Housing	1.06863	0.44517	0.31423	0.02578	1.85381
4. Major Industry	4.82332	2.00930	1.41831	0.11636	8.36729
5. Light Industry	2.63315	1.09692	0.77428	0.06353	4.56788
6. Business/ other	2.63315	1.09692	0.77428	0.06353	4.56788
8. Recreation/ non profit	0.91090	0.37947	0.26785	0.02198	1.58020
9. Farm	8.83012	3.67846	2.59652	0.21303	15.31813

**SCHEDULE B to BYLAW NO. 10249**

<b>PROPERTY CLASS</b>	<b>REGIONAL DISTRICT</b>
1. Residential	0.05473
2. Utilities	0.19156
3. Supportive Housing	0.05473
4. Major Industry	0.18609
5. Light Industry	0.18609
6. Business/other	0.13409
8. Rec/non profit	0.05473
9. Farm	0.05473



**SCHEDULE C to BYLAW NO. 10249**

<b>AREA</b>		<b>RATES</b>
A, B & C	Sewer Debt Levy (land only)	0.04354