



City of Richmond

Memorandum Finance and Corporate Services Division Finance Department

To: Mayor and Councillors **Date:** April 9, 2024
From: Angela Zanardo **File:** 03-1240-01/2024-Vol 01
Manager, Revenue
Re: **Annual Property Tax Rates (2024) Bylaw No. 10547 - UPDATED**

The purpose of this memorandum is to provide information regarding the updated Regional District rates to the Annual Property Tax Rates (2024) Bylaw No. 10547 ("the Bylaw").

The City did not receive the 2024 Regional District Tax Requisition by the time it was required to distribute the Bylaw to Mayor and Councillors. The early distribution was required for the City to ensure the Bylaw's adoption can take place before May 15, 2024, as set out in Section 197 of the *Community Charter*.

Metro Vancouver did not provide their 2024 Tax Requisition to the City until April 9, 2024. The Bylaw is now updated to reflect the 2024 Regional District tax rates.

Should you have any questions, please contact me at azanardo@richmond.ca.

Angela Zanardo
Manager, Revenue

AZ:az

Pc: SMT



Annual Property Tax Rates (2024) Bylaw No. 10547

The Council of the City of Richmond enacts as follows:

1. Part 1 through 5, pursuant to the *Community Charter*.

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 and Fire & Rescue

- 1.2.1 The tax rates shown in columns B & C 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 and fire and rescue services 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: GENERAL PROVISIONS

3.1 Imposition of Penalty Dates

3.1.1 All taxes payable under this bylaw must be paid on or before July 2, 2024.

3.2 Designation of Bylaw Schedules

3.2.1 Schedules A and B are attached and designated a part of this bylaw.

PART FOUR: INTERPRETATION

4.1 In this bylaw, unless the context otherwise requires:

CITY means the City of Richmond.

PART FIVE: PREVIOUS BYLAW REPEAL

5.1 Annual Property Tax Rates (2023) Bylaw No. 10458 is repealed.

PART SIX: BYLAW CITATION

6.1 This Bylaw is cited as “Annual Property Tax Rates (2024) Bylaw No. 10547”.


FIRST READING

SECOND READING

THIRD READING

LEGAL REQUIREMENTS SATISFIED

ADOPTED

CITY OF RICHMOND
APPROVED for content by originating dept.

APPROVED for legality by Solicitor
BRB

MAYOR

CORPORATE OFFICER

SCHEDULE A to BYLAW NO. 10547

PROPERTY CLASS	COLUMN A GENERAL PURPOSES	COLUMN B POLICING SERVICES	COLUMN C FIRE & RESCUE	TOTAL
1. Residential	0.98655	0.42124	0.26777	1.67556
2. Utilities	21.08780	9.00413	5.72361	35.81554
3. Supportive Housing	0.98655	0.42124	0.26777	1.67556
4. Major Industry	3.20308	1.36767	0.86937	5.44012
5. Light Industry	2.11023	0.90105	0.57275	3.58403
6. Business/ other	2.11023	0.90105	0.57275	3.58403
8. Recreation/ non profit	0.81483	0.34792	0.22116	1.38391
9. Farm	9.98117	4.26184	2.70907	16.95208

SCHEDULE B to BYLAW NO. 10547

PROPERTY CLASS	REGIONAL DISTRICT
1. Residential	0.05544
2. Utilities	0.19404
3. Supportive Housing	0.05544
4. Major Industry	0.18849
5. Light Industry	0.18849
6. Business/other	0.13583
8. Rec/non profit	0.05544
9. Farm	0.05544