

DISTRICT OF LAKE COUNTRY

BYLAW 887

A BYLAW TO ESTABLISH AND IMPOSE A PARCEL TAX ON A LOCAL AREA SERVICE FOR THE OWNERS OF REAL PROPERTY IN THE SAWMILL ROAD LOCAL SERVICE AREA

WHEREAS the Council of the District of Lake Country has, by Sawmill Road Local Service Area Establishment Bylaw 816, 2012, authorized the construction of local improvements under Part 7 of the Community Charter and through Loan Authorization Bylaw 877, 2013 has undertaken borrowing through the Municipal Finance Authority of BC on behalf of the Local Service Area.

AND WHEREAS the Council of the District of Lake Country is imposing the parcel tax to recover the debt servicing cost of the borrowing for the works over fifteen years.

NOW THEREFORE the Council of the District of Lake Country in open meeting assembled enacts as follows:

1. In this Bylaw, unless the context otherwise requires:

“Parcel” means any lot, block or other area in which real property is held or into which it is subdivided.

“Group of Parcels” means where a building or other improvement extends over more than one parcel of land, those parcels, if contiguous may be treated by the Assessor as one parcel and assessed accordingly.

2. A parcel tax roll is hereby directed to be prepared consisting of the properties identified within the Sawmill Road Local Service Area Establishment Bylaw 816.
3. The parcel tax is imposed on the basis of a single amount for each parcel or group of parcels within the Sawmill Road Local Service Area benefiting or connected to the local service area works whether or not the parcel is connected to the works.
4. The parcel tax shall be levied for fifteen (15) years commencing in the year 2014 up to and including the year 2028.
5. The annual parcel tax levied on each parcel within the Local Service Area shall be as follows:

2014	\$38,951.62
2015 – 2028	\$36,935.74

The parcel tax may be adjusted after 10 years upon debt refinancing by the Municipal Finance Authority of BC.

6. This bylaw may be cited as the "Sawmill Road Local Service Area Parcel Tax Bylaw 887, 2014;

READ A FIRST TIME this 15th day of April, 2014.

READ A SECOND TIME this 15th day of April, 2014.

READ A THIRD TIME 15th day of April, 2014.

ADOPTED this 6th day of May, 2014.

Original signed by James Baker
Mayor

Original signed by Reyna Seabrook
Corporate Officer

I hereby certify the foregoing to be a true and correct copy of the Bylaw cited as "Sawmill Road Local Service Area Parcel Tax Bylaw 887, 2014" adopted by Municipal Council on the 6th day of May, 2014.

Dated at Lake Country, BC

Corporate Officer