

PROVINCE OF BRITISH COLUMBIA

ORDER OF THE LIEUTENANT GOVERNOR IN COUNCIL

Order in Council No.

491

, Approved and Ordered

JUN 21 2007

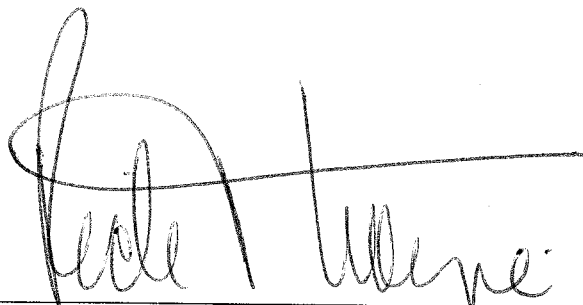


Lieutenant Governor
Administration

Executive Council Chambers, Victoria

On the recommendation of the undersigned, the ~~Lieutenant Governor~~ ^{Minister}, by and with the advice and consent of the Executive Council, orders the following:

- 1 Sections 14, 18, 20 and 48 of the *Assessment Statutes Amendment Act, 2007*, S.B.C. 2007, c. 13, are brought into force.
- 2 The attached Port Land Valuation Regulation is made.



Minister of Small Business and Revenue and
Minister Responsible for Deregulation



Presiding Member of the Executive Council

(This part is for administrative purposes only and is not part of the Order.)

Authority under which Order is made:

Act and section:- Assessment Statutes Amendment Act, 2007, S.B.C. 2007, c. 13, sections 48 and 69;

Assessment Act, R.S.B.C. 1996, c. 20, section 20.3;

Other (specify):- _____

June 1, 2007

R 608/2007/12

SCHEDULE

PORT LAND VALUATION REGULATION

Definition

- 1 In this regulation, “**Act**” means the *Assessment Act*.

Interpretation of Schedule

- 2 In the Schedule,
- (a) an assessment roll number set out in Column 1 of the Schedule is the number on an assessment roll prepared by the British Columbia Assessment Authority for the taxation year set out opposite in Column 2, and
 - (b) the municipality and terminal names are listed for ease of reference only and do not affect the designation by assessment roll number.

Designated port land and actual value for 2007 taxation year

- 3
- (1) The land identified by the assessment roll numbers listed in Column 1 of the Schedule is designated as port land for the purposes of section 20.3 [*special valuation rules for designated port land*] of the Act.
 - (2) The actual value prescribed for designated port land listed in Column 1 is, for the taxation year set out opposite in Column 2 of the Schedule, set out opposite in Column 3 of the Schedule.
 - (3) This section is retroactive to the extent necessary to apply for the purposes of the 2007 taxation year in relation to the land referred to in subsection (1) for which the 2007 taxation year is set out opposite in Column 2 of the Schedule.

Actual value for 2008 and subsequent taxation years

- 4
- (1) In this section, “**consumer price index**” means the All-Items Consumer Price Index (Not Seasonally Adjusted) for British Columbia, published by Statistics Canada.
 - (2) For taxation years subsequent to the taxation year for which the actual value is prescribed under section 3, the actual value of designated port land for a taxation year is the actual value determined by the following formula:

$$\text{actual value} = \text{previous actual value} \times (1 + \text{inflation adjustment})$$

where

previous actual value = the actual value of the designated port land as set out in the assessment roll for the previous taxation year;

inflation adjustment = the percentage change in the consumer price index for July of the year in which the assessment roll is completed from July of the previous year.

SCHEDULE
ASSESSMENT ROLL DESIGNATIONS

Item	Column 1 Assessment Roll Number	Column 2 Taxation Year	Column 3 Actual Value	Column 4 Municipality	Column 5 Terminal Name
1	09 200 028-561-192-30-2003	2007	\$36 157 980	City of Vancouver	Centerm
2	09 200 028-561-226-34-4010	2007	\$2 427 600	City of Vancouver	Agricore United
3	09 200 028-561-226-34-4015	2007	\$3 260 940	City of Vancouver	Agricore United
4	09 200 028-561-226-34-4020	2007	\$231 540	City of Vancouver	Agricore United
5	09 200 028-561-230-30-4050	2007	\$37 224 900	City of Vancouver	Vanterm
6	09 200 028-561-250-76-4014	2007	\$6 196 500	City of Vancouver	Pacific Elevators
7	09 200 028-561-275-40-4050	2007	\$10 268 340	City of Vancouver	Cascadia
8	08 221 178077.000	2007	\$7 551 060	City of North Vancouver	James Richardson International
9	08 221 178080.000	2007	\$7 175 700	City of North Vancouver	Saskatchewan Wheat Pool
10	08 221 178087.000	2007	\$13 110 060	City of North Vancouver	Lynnterm West Gate
11	08 221 178088.000	2007	\$19 555 440	City of North Vancouver	Neptune
12	08 221 178101.000	2007	\$303 960	City of North Vancouver	Lynnterm East Gate
13	08 221 178102.000	2007	\$1 563 660	City of North Vancouver	Lynnterm East Gate - Berth
14	10 225 05575-000	2007	\$8 110 020	City of Port Moody	Pacific Coast Terminals
15	25 227 W000606.010	2007	\$3 190 560	City of Prince Rupert	Prince Rupert Grain
16	25 227 W000606.200	2007	\$6 584 100	City of Prince Rupert	Ridley
17	25 227 W000606.210	2007	\$698 700	City of Prince Rupert	Ridley
18	11 306 D-410-031-07-0	2007	\$34 827 900	Corporation of Delta	Westshore
19	11 306 D-499-100-10-0	2007	\$36 689 400	Corporation of Delta	Deltaport
20	11 306 D-900-300-00-1	2007	\$234 600	Corporation of Delta	Fraser Surrey Docks
21	08 316 010-1750-5010-4	2007	\$1 177 080	District of North Vancouver	Fibreco
22	08 316 090-0111-6000-4	2007	\$12 335 880	District of North Vancouver	Lynnterm East Gate
23	08 316 090-0111-6001-2	2007	\$171 360	District of North Vancouver	Lynnterm East Gate - Berth
24	08 316 090-0111-6010-1	2007	\$3 330 300	District of North Vancouver	Dow Chemical
25	14 326 3340-97102-X	2007	\$19 788 000	City of Surrey	Fraser Surrey Docks
26	08 338 500-0000268.000	2007	\$4 476 780	District of Squamish	Squamish Terminal