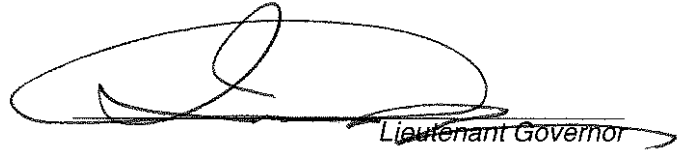


PROVINCE OF BRITISH COLUMBIA

ORDER OF THE LIEUTENANT GOVERNOR IN COUNCIL

Order in Council No.

628 , Approved and Ordered SEP 20 2007



Lieutenant Governor

Executive Council Chambers, Victoria

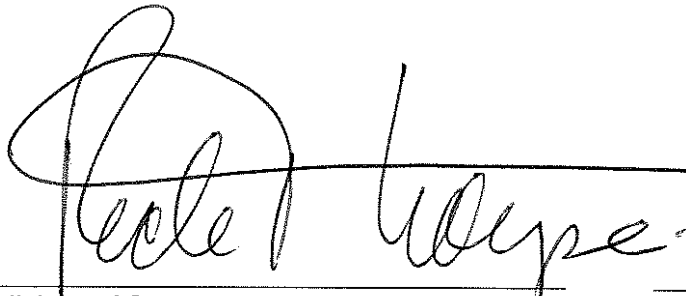
On the recommendation of the undersigned, the Lieutenant Governor, by and with the advice and consent of the Executive Council, orders the following;

- 1 Sections 4, 17 and 32 of the *Assessment Statutes Amendment Act, 2007*, S.B.C. 2007, c. 13, are brought into force.
- 2 The attached Ski Hill Property Valuation Regulation is made.

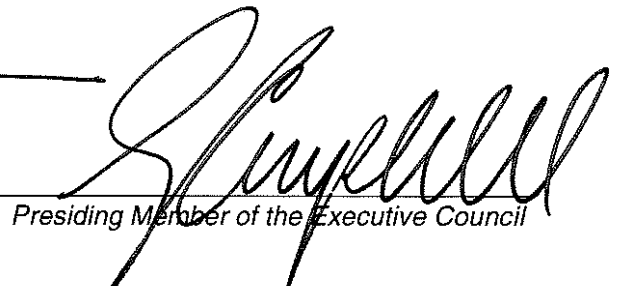
3 *Effective January 1, 2008, the Ski Hill Property Valuation Regulation is amended by adding the following section:*

Reporting of gross lift revenue

- 9 On or before September 1 of each year, the ski hill operator for a designated ski hill property must report to the assessment authority the ski hill operator's gross lift revenue for the designated ski hill property for the previous fiscal year.



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, s. 69

Other (specify): Assessment Act, R.S.B.C. 1996, c. 20, ss. 20.2 and 74

August 23, 2007

R/863/2007/12

SKI HILL PROPERTY VALUATION REGULATION

Definitions

- 1 In this regulation:
 - “Act” means the *Assessment Act*;
 - “fiscal year” means a period beginning on June 1 in one year and ending on May 31 in the next year;
 - “ski hill operator” means the owner or occupier of a designated ski hill property.

Interpretation of Schedule

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

Designated ski hill property

- 3 The land identified by the assessment roll numbers listed in Column 1 of the Schedule, and the improvements on that land, are designated as ski hill property for the purposes of section 20.2 [*special valuation rules for designated ski hill property*] of the Act.

Actual value of designated ski hill property

- 4 The actual value of a designated ski hill property for a taxation year is the amount determined by the following formula:

$$\text{actual value} = \text{stabilized gross lift revenue} \times \text{conversion factor}$$

where

“stabilized gross lift revenue” = the amount determined under section 5 in relation to the designated ski hill property for the taxation year;

“conversion factor” = the amount determined under section 7.

Stabilized gross lift revenue

- 5
 - (1) In relation to a designated ski hill property, the stabilized gross lift revenue for a taxation year is the average of the amounts that are the gross lift revenue of the ski hill operator from that designated ski hill property for 3 of the 5 previous fiscal years ending before the taxation year, excluding the lowest and the highest gross lift revenue amounts of the 5 previous fiscal years.
 - (2) For the purposes of determining a ski hill operator’s gross lift revenue from a designated ski hill property for a fiscal year ending before the designated ski hill property was designated under section 3, the gross lift revenue for the fiscal year is determined in accordance with section 6 as if the designated ski hill property for that fiscal year was the land and improvements that would have been eligible property in that fiscal year.

Gross lift revenue

- 6 (1) Subject to subsection (3), a ski hill operator's gross lift revenue from a designated ski hill property for a fiscal year is the total revenue received in the fiscal year by the ski hill operator for the following:
- (a) granting the right to use or occupy a part of the designated ski hill property used for recreational activities other than golf activities;
 - (b) providing recreational activities other than golf activities.
- (2) Without limiting subsection (1), a ski hill operator's gross lift revenue from a designated ski hill property for a fiscal year includes the following:
- (a) revenue from ticket sales, admission fees, passes, membership fees and other fees for recreational activities;
 - (b) proceeds from business interruption insurance if those proceeds relate to the interruption of the ski hill operator's ability to earn revenue referred to in paragraph (a);
 - (c) rent or other revenue from facilities on the designated ski hill property.
- (3) A ski hill operator's gross lift revenue from a designated ski hill property for a fiscal year does not include the following:
- (a) gains arising from the disposition of capital assets;
 - (b) proceeds of insurance other than business interruption insurance;
 - (c) taxes collected by the operator;
 - (d) revenue from lessons, equipment repairs and rentals, food and beverage sales, retail sales or daycare services;
 - (e) revenue from restaurant, cafeteria or banquet facilities.

Conversion factor

- 7 For the purposes of section 4, the conversion factor is the amount determined by the following formula:

$$\text{conversion factor} = \frac{\text{total net taxable value}}{\text{total stabilized gross lift revenue}}$$

where

"total net taxable value" = \$209 517 000;

"total stabilized gross lift revenue" = the total of the stabilized gross lift revenue determined for all designated ski hill properties for the 2008 taxation year.

Actual value of land and improvements

- 8 For the purposes of entry on the assessment roll, the actual value of land and improvements that are designated as ski hill property is as follows:
- (a) the actual value of the land is 30% of the actual value of the designated ski hill property;
 - (b) the actual value of the improvements is 70% of the actual value of the designated ski hill property.

SCHEDULE

ASSESSMENT ROLL DESIGNATIONS

Item	Column 1 Assessment Roll Number	Column 2 Taxation Year	Column 3 Ski Hill Name
1	6-771-5190000	2008	Mount Washington Alpine
2	8-328-26-0168-000-888	2008	Cypress Mountain
3	8-316-160-0613-8000-8	2008	Mount Seymour
4	8-390-050741.888	2008	Whistler/Blackcomb
5	15-776-10022.880	2008	Hemlock Valley
6	17-716-10293290	2008	Apex Mountain
7	17-716-10293285	2008	Apex Mountain
8	17-713-10293270	2008	Big White
9	17-713-10293275	2008	Big White
10	17-713-10293280	2008	Mt. Baldy
11	20-722-13570411	2008	Silver Star Mountain
12	20-722-27009000	2008	Silver Star Mountain
13	20-722-27009500	2008	Silver Star Mountain
14	20-722-27009255	2008	Silver Star Mountain
15	20-722-27009175	2008	Silver Star Mountain
16	21-229-3062.5	2008	Red Mountain
17	21-707-11299.000	2008	Whitewater
18	22-701-06552.200	2008	Fernie Alpine
19	22-718-06434.000	2008	Kicking Horse Mountain
20	22-215-06082.000	2008	Kimberley Alpine
21	22-703-06174.025	2008	Kimberley Alpine
22	22-704-06458.068	2008	Panorama Mountain
23	23-724-18080000	2008	Sun Peaks