

MUNICIPAL FINANCE AUTHORITY OF BRITISH COLUMBIA

AUTHORITY RESOLUTION NO. 175, 2025

WHEREAS Section 17 of the Municipal Finance Authority Act (the "Act") empowers the Authority to establish an operating fund to meet the annual operating budget of the Authority and, for this purpose, to impose rates not exceeding the prescribed rates on all taxable land and improvements in the Province;

AND WHEREAS under Section 18 (2) of the Act, where the Authority imposes rates under Section 17, it must adopt a variable tax rate system;

AND WHEREAS the Lieutenant Governor in Council has, for the purposes of Section 17 of the Municipal Finance Authority Act, by B.C. Regulation 67/98 established a schedule of relationships between tax rates and prescribed a limit on the property class 1 rate of \$.0020 per thousand dollars of taxable land and improvements;

AND WHEREAS the 2026 operating budget will be adopted by the Authority at its first meeting of the 2026 calendar year and will require the levy of rates based upon the rate for property class 1 of \$.0002 per thousand dollars of taxable land and improvements;

AND WHEREAS the first meeting of the 2026 calendar year is scheduled for April 23, 2026;

AND WHEREAS the Surveyor of Taxes requires the tax rates for rural property tax collection to be submitted prior to April 10;

AND WHEREAS this necessitates establishing the 2026 tax rates in 2025;

NOW THEREFORE, the Municipal Finance Authority of British Columbia resolves as follows:

1. For 2026, there shall be imposed the following rates per thousand dollars of taxable land and improvements in the Province:

Property Class 1 (Residential)	\$.0002
Property Class 2 (Utilities)	\$.0007
Property Class 3 (Supportive Housing)	\$.0002
Property Class 4 (Major Industry)	\$.0007
Property Class 5 (Light Industry)	\$.0007
Property Class 6 (Business/Other)	\$.0005
Property Class 7 (Managed Forest)	\$.0006
Property Class 8 (Recreational/Non-Profit)	\$.0002
Property Class 9 (Farm)	\$.0002

2. The rates shall be levied on the net taxable value of land and improvements on the basis provided by Section 26 of the "Hospital District Act."
3. The provisions of Section 19 of the Municipal Finance Authority Act shall apply to the rates imposed by this resolution, including Section 19(4), under which rates must be paid to the Authority by August 1, 2026.

Dated at Victoria, British Columbia, this 23<sup>rd</sup> day of September 2025.

The undersigned hereby certifies the foregoing to be a true copy of Authority Resolution No. 175, 2025 adopted by the Municipal Finance Authority of British Columbia on September 23, 2025 which Resolution has not been amended or revoked and is in full force and effect as of the date thereof.

Dated this 23<sup>rd</sup> day of September 2025 at Victoria, British Columbia.



Betsy Yeung, Deputy Secretary