



EXPLANATORY MEMO

2023 TAX RATE BYLAW, 2023, No. 3240

A taxation revenue increase of 11.56% is required to fully fund the 2023 Financial Plan.

During the Financial Plan deliberations, City Council discussed a number of property tax ratios. The following table shows the chosen ratios and the effect on property tax levies:

	Properties	Ratio	\$ Change	% Change
Average Single Family Residential	3,262	1.000	\$ 296.72	11.88 %
Average Strata Dwelling	7,057	1.000	\$ 152.25	15.12 %
Average Light Industrial Property	78	2.060	\$2,963.09	11.98 %
Average Business Property	622	2.810	\$2,745.63	11.92 %

The following table outlines the distribution of the property taxes amount of the property tax classes.

Property Class		% of Total Property Taxation	Dollar Value
Residential	(1)	51.35%	\$ 19,374,791
Utilities	(2)	0.80%	299,974
Light Industrial	(5)	6.00%	2,264,463
Business & Other	(6)	41.56%	15,677,139
Recreational / Non Profit	(8)	0.29%	107,704
Farmland	(9)	0.00%	24
Total		100.00%	\$ 37,724,095

The residential property tax class provides the largest proportion of property tax revenue which is consistent with most other jurisdictions. During the Financial Planning process, City Council expressed a desire to maintain the tax burden close to the average ratio between the classes (1 : 3) identified in Metro Vancouver. The ratio in 2023 will be 1 : 2.810 between the residential and business class (2022 – 1 : 2.855).

Note: The figures presented in the explanatory memo do not include any utility charges or levies from other taxing jurisdictions only levies specifically for the City of Langley.



2023 TAX RATE BYLAW No. 3240

BYLAW No. 3240

A Bylaw to Levy property value taxes for municipal purposes
for the year 2023

The Council of the City of Langley, in open meeting assembled, enacts as follows:

1. The following tax rates appearing in Schedule "A", attached to and forming a part of this bylaw, are imposed and levied for the 2023 year for:

- (1) the municipal revenue proposed to be raised for the year from property value taxes, as provided in the financial plan, and
- (2) the amount to be collected for the year by means of rates established by the municipality to meet its taxing obligations in relation to another local government or other public body.

and are imposed on the basis of the assessed value of the land and improvements.

2. This Bylaw may be cited for all purposes as the "2023 Tax Rates Bylaw, 2023 No. 3240".

READ A FIRST, SECOND and THIRD time this _____ day of April, 2023.

READ FINAL time this _____ day of May, 2023

MAYOR

CORPORATE OFFICER

**2023 Tax Rate Bylaw No. 3240
Schedule A**

Municipal Taxes							
Property Class		"A" General Municipal	RCMP	Fire	Library	Infrastructure	Other
1	Residential	1.9915	0.8217	0.3473	0.0980	0.0176	0.7069
2	Utility	40.0000	16.5038	6.9749	1.9679	0.3538	14.1996
3	Supportive Housing	1.9915	0.8217	0.3473	0.0980	0.0176	0.7069
4	Major Industry	4.1024	1.6926	0.7153	0.2018	0.0363	1.4564
5	Light Industry	4.1024	1.6926	0.7153	0.2018	0.0363	1.4564
6	Business/Other	5.5960	2.3089	0.9758	0.2753	0.0495	1.9865
7	Managed Forest	6.6116	2.7279	1.1529	0.3253	0.0585	2.3470
8	Rec/Non-profit	6.6116	2.7279	1.1529	0.3253	0.0585	2.3470
9	Farm	1.9915	0.8217	0.3473	0.0980	0.0176	0.7069

Regional Tax Requisitions		
Property Class	(GVRD) Metro Vancouver	
1	Residential	0.0520
2	Utility	0.1820
3	Supportive Housing	0.0520
4	Major Industry	0.1768
5	Light Industry	0.1768
6	Business/Other	0.1274
7	Managed Forest	0.1560
8	Rec/Non-profit	0.0520
9	Farm	0.0520