Village of Gold River

Bylaw No. 766, 2026

VILLAGE REVITALIZATION TAX EXEMPTION BYLAW

"A Bylaw of the Village of Gold River to Establish a Revitalization Tax Exemption Program, Bylaw No. 766, 2026."

WHEREAS Council, under provisions of Section 226 of the Community Charter, establishes tax exemptions for lands and improvements within a designated area.

WHEREAS Council's intent is to stimulate the restoration of the Village through the revitalization tax exemption program.

WHEREAS Section 227 of the Community Charter, as amended from time to time, requires that notice be given of a revitalization tax exemption and notice of this bylaw has been given accordingly.

NOW THEREFORE, the Municipal Council of the Village of Gold River, in open meeting assembled, hereby enacts as follows:

1. CITATION

1.1. This Bylaw may be cited for all purposes as the "Village Revitalization Tax Exemption Bylaw No. 766, 2026".

2. DEFINITIONS

2.1. In this bylaw:

a) "Agreement" means a revitalization tax exemption agreement between the owner of a parcel and the Village, substantially in the form attached to, and forming part of, this bylaw as Schedule 'B';

b) "Council" means the Council of the Village of Gold River;

c) "Delegate" means the person delegated the authority to administer this bylaw by Council.

d) "Development" means any new construction, including additions to existing buildings, on a parcel in the area outlined in Schedule 'A';

e) “Municipal Property Taxes” means the property taxes imposed on development on lands shown in Schedule ‘A’ and as prescribed in the Community Charter. This does not include taxes levied by the Village on behalf of Schools, Libraries, MFAs, Regional Districts, Hospitals, or BC Assessment Authority;

f) “Owner” means the individual(s) registered on the Certificate of Title as of the tax exemption application date;

g) “Parcel” means a legal parcel of land within the Revitalization Area upon which an owner proposes development or redevelopment;

h) “Development / Redevelopment Value” means the total Development / Redevelopment construction value for a project confirmed by documentation to the satisfaction of the Delegate;

i) “Redevelopment” means any renovations done to existing improvements on a parcel;

j) “Revitalization Area” means area outlined in Schedule ‘A’, indicating the eligible parcels for the Village Revitalization Tax Exemption Program;

k) “Tax Exemption” means a revitalization tax exemption for the municipal portion of property tax for which a Tax Exemption Certificate has been issued;

l) “Tax Exemption Certificate” means a revitalization tax exemption certificate issued by the Village pursuant to this Bylaw and Section 226 of the Community Charter in the form attached to, and forming part of this Bylaw in Schedule ‘C’;

m) “Village” means the Village of Gold River;

n) “Village Revitalization Tax Exemption Program" means the tax exemption program established under this Bylaw.

3. REVITALIZATION TAX EXEMPTION PROGRAM

3.1. Eligible parcels are those situated in the area shown on the map in Schedule ‘A’, attached to and part of this Bylaw.

3.2. The program has been established under this Bylaw to promote the revitalization of Gold River through:

3.2.1. Development of buildings used for multi-residential, commercial, or industrial purposes.

3.2.2. Redevelopment of buildings used for multi-residential, commercial, or industrial purposes.

3.3. Council's intent by establishing this program is to provide an economic incentive in the form of a tax exemption to facilitate construction of new buildings or improvements to existing buildings.

4. APPLICATION PROCESS & REQUIREMENTS

4.1. Council may, by resolution, authorize a property tax exemption, pursuant to this bylaw, in the manner prescribed as follows:

4.1.1. A request for inclusion in the Village Revitalization Tax Exemption Program is to be submitted alongside a Development Permit and/or a Building Permit application:

4.1.1.1. The request will not be processed, nor any exemption in taxes shall occur, until all conditions of the associated Development Permit and/or Building Permit have been fulfilled.

4.1.2. The Development / Redevelopment shall be in accordance with all zoning regulations associated with the parcel's zone;

4.1.3. The Development / Redevelopment shall have a minimum value of $150,000.00 as verified by the owner's design professional;

4.1.4. A copy of the most recent assessment notice for the subject property;

4.1.5. An application fee in the amount of $50.00;

4.1.6. The Development / Redevelopment shall comply with the criteria specified in Schedule 'B', attached to, and forming part of this Bylaw; and,

4.1.7. Once a resolution has been adopted by Council, the Owner and the Village shall enter into an Agreement in a form provided by the Village through its Finance Department, as amended from time to time.

4.2. Once an agreement has been established between the Owner and the Village, a Tax Exemption Certificate shall be issued, which will apply to the subject property for the duration of the term of the agreement.

4.2.1. The Tax Exemption Certificate is to be submitted to BC Assessment upon confirmed complete by the Village's Finance Department.

4.2.2. A Tax Exemption Certificate may be cancelled by the Village at the request of the Owner or if any of the conditions in the Tax Exemption Certificate are not met.

5. REVITALIZATION AREA

5.1. The amount and term of Tax exemption shall be:

5.1.1. For renovated (Redevelopment) multi-family, commercial, or industrial buildings;

5.1.1.1. 100% of the municipal property taxes based on increased assessed value for a period of five (5) years.

5.1.2. For new (Development) residential or multi-residential buildings;

5.1.2.1. 100% of the municipal property taxes based on increased assessed value for Year 1 of 5;

5.1.2.2. 80% of the municipal property taxes based on increased assessed value for Year 2 of 5;

5.1.2.3. 60% of the municipal property taxes based on increased assessed value for Year 3 of 5;

5.1.2.4. 40% of the municipal property taxes based on increased assessed value for Year 4 of 5; and,

5.1.2.5. 20% of the municipal property taxes based on increased assessed value for Year 5 of 5.

5.2. If pursuant to the terms and conditions specified in the Agreement or the Tax Exemption Certificate the Certificate is cancelled, the owner of the property for which the Certificate was issued will remit to the Village, no later than thirty (30) days after the date of the cancellation of the Certificate, an amount equal to the amount of the Tax Exemption received after the date of the cancellation of the Certificate.

6. ADMINISTRATION & SEVERABILITY

6.1. Schedules ‘A’, ‘B’, and ‘C’ are attached to and form part of this Bylaw.

6.2. If any section, subsection, sentence, clause or phrase of this Bylaw is for any reason held to be invalid by the decision of any court of competent jurisdiction, such decision shall not affect the validity of the remaining portions of this Bylaw.

6.3. This Bylaw shall come into effect upon date of adoption.

READ A FIRST TIME THIS	**4th**	**DAY OF**	**August, 2026.**
READ A SECOND TIME THIS	**4th**	**DAY OF**	**August, 2026.**
READ A THIRD TIME THIS	**4th**	**DAY OF**	**August, 2026.**
PUBLIC NOTICE provided this	**14th**	**DAY OF**	**August, 2026.**
FINALLY ADOPTED THIS	**8th**	**DAY OF**	**September, 2026.**

M. Lott Mayor

M. Roy Corporate Administrator