



TOWN OF FARO BYLAW 2024-04

“A Bylaw to adopt the 2024 Property Tax Rates”

WHEREAS Section 220 of the *Municipal Act*, Chapter 154, Statutes of the Yukon, provides that Council may create bylaws; and

WHEREAS Section 55 (2) of the *Assessment and Taxation Act* (“*Taxation Act*”), being Chapter 13 of the Revised Statutes of the Yukon, 2002, states that each taxing authority other than the Commissioner in Executive Council shall, by bylaw made on or before April 15 in each year, levy taxes in accordance with this Act on all taxable real property that is in its jurisdiction; and

WHEREAS Section 55 (3) (c) of the *Taxation Act* states that a taxing authority may, in respect of taxes levied under this section, establish different classes of real property, and vary the tax rate according to the class of real property to be taxed; and

WHEREAS Sections 60 (1) of the *Taxation Act* states that except as provided by subsection (2), the minimum tax payable in any year under Section 55 is \$100 in respect of the total assessed value of any real property under subsection 13(7); and

WHEREAS Sections 60 (2) of the *Taxation Act* states that a municipality may by bylaw provide for a different amount for the minimum tax payable under subsection (1) in respect of real property located in the municipality, and it may establish a minimum amount of tax for land on which there is no improvements that is different from the minimum amount of tax for other real property;

NOW THEREFORE the Municipal Council of the Town of Faro in the Yukon Territory, in open meeting assembled, hereby ENACTS AS FOLLOWS:

1.0 Citation of Bylaw

1.1 This Bylaw may be cited as the “2024 Property Tax Bylaw”.

2. Purpose and Application

2.1 The intent of this Bylaw is to establish the taxing regime for all properties within the administrative boundaries of the Town of Faro.

3. Definitions

3.1 In this Bylaw, the following terms or phrases shall be interpreted as follows:

3.1.1 “Residential” means all classes of real property used primarily for residential use, other than Country Residential, and are designated on the assessment roll as RS1, RS2, RCM, RMH, or RSM.

3.1.2 “Non-residential” means all classes of real property used primarily for commercial, industrial and public purposes and are designated on the assessment roll as CMC, CMH, CML, CMS, INS, MHI, MSI, OSP, PRC, or QRY.

3.1.3 “Country Residential” means all classes of real property designated on the assessment roll as REC or RSC.

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3.1.4 "Unimproved" means all real property under any of the above designations on which there are no improvements assessed.

3.1.5 "Assessment Roll" means the current Town of Faro Assessment Roll.

3.1.6 "Total Assessment" means the combined total of the assessed value of land and improvements for real property as listed on the tax roll.

4. General Operation of the Bylaw

4.1 There shall be levied upon all taxable Residential real property in the Town of Faro, a general tax for 2024 at the rate of 1.68 percent of the total assessment.

4.2 There shall be levied upon all taxable Non-Residential real property within the Town of Faro a general tax for 2024 at the rate of 1.94 percent of the total assessment.

4.3 There shall be levied upon all taxable Country Residential real property in the Town of Faro a general tax for 2024 at the rate of 1.49 percent of the total assessment.

4.4 There shall be levied upon all taxable Unimproved real property within the Town of Faro a general tax for 2024 at the rate of 2.06 percent of the total assessment.

4.5 As provided for under Section 60(2) of the Act, a minimum tax shall be applied when the percent rate applicable under Sections 3, 4, or 5 results in an amount less than the minimum tax of:

4.5.1 three hundred eleven dollars (\$311) for all taxable Residential and Non-Residential real properties; or,

4.5.2 two hundred seven dollars (\$207) for all other taxable real properties.

4.6 If any section, sub-section, sentence, clause, or phrase of this Bylaw is for any reason held invalid, the validity of the remaining sections of the Bylaw shall not be affected by the decision.

5. Effective Date

5.1 Bylaw 2023-07 shall be rescinded.

5.2 This Bylaw shall come into effect upon Third and Final Reading.

READ A FIRST TIME this 4th day of April 2024.

READ A SECOND TIME this 4th day of April 2024.

READ A THIRD TIME and finally passed this 9th day of April 2024.


Jack Bowers, Mayor


Larry Baran, CAO

