



**TOWN OF FARO
BYLAW #2026-03**

**A Bylaw to Adopt the
2026 Property Tax Rates**

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 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 Council of the Town of Faro, in open meeting assembled, hereby ENACTS AS FOLLOWS:

1. TITLE

1.1. This bylaw may be cited as the "**2026 Property Tax Rates Bylaw**".

2. DEFINITIONS

2.1. In this bylaw:

"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.

"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.

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

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

“Assessment Roll” means the current Town of Faro Assessment Roll.

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

3. GENERAL PROVISIONS

3.1. This Bylaw establishes the tax regime for all properties within the municipal boundary of the Town of Faro.

3.2. There shall be levied upon all taxable Residential real property in the Town of Faro, a general tax for 2026 at the rate of 1.68 percent of the total assessment.

3.3. There shall be levied upon all taxable Non Residential real property within the Town of Faro a general tax for 2026 at the rate of 1.94 percent of the total assessment.

3.4. There shall be levied upon all taxable Country Residential real property in the Town of Faro a general tax for 2026 at the rate of 1.49 percent of the total assessment.

3.5. There shall be levied upon all taxable Unimproved real property within the Town of Faro a general tax for 2026 at the rate of 2.06 percent of the total assessment.

3.6. 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:

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

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

3.7. 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.


4. COMING INTO FORCE

4.1. This Bylaw shall come into force and have effect from and after the date of third reading thereof.


READ A FIRST TIME March 17, 2026.

READ A SECOND TIME April 7, 2026.

READ A THIRD TIME AND ENACTED April 7, 2026.



Jack Bowers, Mayor



Kimberly Ballance, CAO

