

2016 ANNUAL GENERAL MEETING

TAX REPORT

There are a total of 378 properties on our tax role and 355 property owners (some people own more than one property). Of the 355 owners, 167 report a BC address and 180 report an Alberta address. The remaining property owners live elsewhere in the world.

The tax rate is set by annual bylaw by the board and approved by the Ministry of Community, Sport, and Cultural Development. The amount is designated per lot regardless of what size it is or what improvements and/or buildings are on it. In 2015 the tax rate was set at \$50.00 per lot and remained the same in 2016. Notices are mailed in September of each year and the due date is November 30. Tax bills unpaid after November 30 are charged a one-time penalty of 10%, a rate also set by annual bylaw. On March 1st following the due date, the Ministry of Community, Sport, and Cultural Development advises us to begin charging an annual interest rate which they adjust 4 times/year. The current interest rate is 5.7%. Overdue notices are mailed 30-60 days later.

In 2016, WLLID began receiving tax payments through Interac Etransfer. We received 30 tax payments this way and expect to receive more in 2016. Everyone who sends their payment through Interac Etransfer receives an electronic receipt with a bank confirmation number on it. This method of payment is fast and efficient. There is no charge to WLLID to receive payments this way and only a small charge or none at all, depending on the bank, to the property owner.

When properties change hands, the lawyer handling the sale contacts us to ask if there are any taxes owing. WLLID is listed on the Land Title document as one of the taxation authorities. If taxes are owed, the amount is added to the cost of the legal transaction and the law office remits the amount owed before the sale is completed.

WLLID trustees and staff expend ongoing effort to keep track of changing addresses and property ownership. WLLID works with the BC Assessment Authority to keep up on addresses but sometimes people do not realize they have an obligation to notify us if they move. In those cases, we only find out when the post office returns the envelope. However, the post office does not automatically return mail and we have absolutely no way of knowing the letter did not reach its destination. Sending registered letters is the only way we have to know for sure if the bill has been received. There is a \$15.00 administration fee charged to the property owner to cover the cost of the registered letter.