

CITY OF PORT COQUITLAM

PERMISSIVE TAX EXEMPTION BYLAW, 2024

Bylaw No. 4387

A Bylaw to allow for Permissive Tax Exemptions

The Council of the Corporation of the City of Port Coquitlam enacts as follows:

1. CITATION

This Bylaw is cited as “Permissive Tax Exemption Bylaw, 2024, No. 4387.”

2. ADMINISTRATION

2.1 The parcel of real property, described as:

Lot 325, Section 6&7, Township 40, New West District, Plan NWP49145, Lease Licence Number Bylaw 3455, Occupier of a portion of, being 3636 Coast Meridian Road is hereby declared exempt from taxation for the calendar years 2025 – 2029 unless revoked under section 3 of this bylaw.

2.2 Lot 91, New West District, Plan NWP52852, Lease Licence Number Bylaw 3455, Occupier of a Portion of, PID 005-070-317, being 2175 Coquitlam Avenue is hereby declared exempt from taxation for the calendar years 2025 – 2029. unless revoked under section 3 of this bylaw.

2.3 Parcel B, District Lot 379, New West District, Plan BCP20052, Group 1, being 150-2248 McAllister Ave is hereby declared exempt from taxation for the calendar years 2025 – 2029 unless revoked under section 3 of this bylaw.

3. PENALTIES & REPEAL

3.1 Council may impose penalties on an exempted organization for knowingly breaching the conditions of exemption, as outlined in the Permissive Property Tax Exemption policy (including amendments), including, but not limited to:

- a) Revoking tax exemption status without notice; and
- b) Requiring repayment of monies equal to the foregone tax revenue from the point in time an organization was deemed to no longer be in compliance.

3.2 This Bylaw will cease to apply to the aforementioned properties in the event that the use or ownership no longer conforms to the conditions necessary to qualify for exemption.

READ A FIRST TIME this 8th day of October, 2024

READ A SECOND TIME this 8th day of October, 2024

READ A THIRD TIME this 8th day of October, 2024

ADOPTED this day of , 2024

Mayor

Corporate Officer