

Friday, January 7, 1955

Pacific Standard Time

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| 0:33 | 103 feet |
| 12:14 | 22.9 feet |
| 0:09 | 7.8 feet |
| 18:59 | 1.2 feet |

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DRUGS



GER GUEST LIST EVERY YEAR—The house bulging Glansbeck clan gathers at the home of Bernad Glansbecks in Cleveland to show what it looks like when a party gets going. With a husband and seven married daughters, Grandpa and Grandma Glansbeck (seated, foreground) look on to have a bigger crowd every year. The clan gathers annually for a holiday celebration which makes the party look like a well-attended convention.

Decision on Improvements Taxation Will Affect Final Amount of Taxes

By GEOFF AYRES
Implementation of the new Assessment Equalization Act, the assessment of property and government in the city and new assessment notices have been issued to Prince Rupert property owners, as all the features came in the one

never, out of the welter of information on all three counts, salient facts come to light in the taxpayer hope. Summarizing yesterday's article on assessment question in the city can be shown:

That under the heading "assessments" on the assessment notice shown under "and" is taxable 100 per cent. That for the time being, figure shown under the General Improvements in the second column is to be taxed either 100 per cent depending on a council decision.

That for school tax purposes assessment on land is 100 per cent in all cases. For school purposes the assessment on improvements shown in the fourth column of assessment notice, is 75 per

cent, or 50 or 75 per cent assessment on improvements for general purposes and 75 per cent for tax purposes.

Companies, factories and business will have the 75 per cent assessment on machinery, they have any, for school purposes.

An unknown factor which affects all the taxes face the property owner. They are the nullified, separated into school and general purpose sections, this and whether or not the city decides to tax improvements 50 per cent or 75 per cent of its assessed value.

But these two unknowns are added no factual example tax is derived. However, a hypothetical case can be made, using 50 per cent of the year's school and general purpose budget against the 1955 assessed property values and using the newly required formula raising school purpose taxes. In 1954 the mill was valued at \$10.00, computed from a budget of \$100,000.00 from land assessments of \$2,040,000 and improvements assessed at \$8,070.

The basis of taxation last year was 100 per cent on land and 50 per cent of improvements, both general and school purpose. Of the total budget, \$100,000 was required for school purposes and \$11,420 was required for all other purposes.

To arrive at an example tax, using 75 per cent tax on improvements, and assuming that budget this year will be the same as last, it can be shown that one property holder could

fail to recompensate the city shown by the first draft re-assessment, we find assessed at \$2,014,000; general improvements assessed at \$35,000 and school improvements assessed at \$10,000,000

Example A, using 75 per cent tax on improvements, would show the mill rate derived in the following manner.

FOR SCHOOL PURPOSES

Tax requirement, \$162,475. Value of one mill based on 100 per cent land and 75 per cent improvements including machinery equals \$2,014,000 plus 75 per cent of \$13,682,500 (\$10,261,882)

for a mill value of \$12,800 and a school mill rate of 13.13 mills.

FOR GENERAL PURPOSES

Tax requirement, \$311,420. Value of one mill based on 100 per cent land and 50 per cent improvements equals \$2,014,000 plus 50 per cent of \$11,555,100 for a total of \$8,422,200 and a mill value of \$8,422. The general mill rate would be 36.00 mills.

Even though the assessment was increased from \$2,520 to \$3,730 the tax was decreased from \$159.12 to \$152.39.

Example B, using 50 per cent tax on improvements the following tax rates would result.

SCHOOL PURPOSES

Same as previous example, 13.13 mills.

FOR GENERAL PURPOSES

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An example, taken at random from the assessment roll shows property holder assessed last year at Land, \$950 and Improvements \$2,520. Under the reassessment this property holder now has the same assessment for land, but improvements have been raised to \$3,730. Taxes paid last year were computed on the 72 mill rate applied to \$950 and 50 per cent of \$2,520 (\$1,260) for a tax of \$159.12.

The 1955 tax, based on budget assumptions, would be figured

the first four of the above are all the average home owners to worry about. As far as the taxers are concerned, he has two possibilities -- 100 per cent of the land on land for both residential and general purposes, or 50 or 75 per cent assessment on improvements for general purposes and 75 per cent for tax purposes.

Companies, factories and business will have the 75 per cent assessment on machinery, they have any, for school purposes.

The donation was made to the parish of Tannas in the northern Swedish province of Dalarna.

A Swedish parish is \$415,000 richer today thanks as a result of a donation through the will of the late Olof Hanson, one-time partner in the firm of Dybman and Hanson Limited in Prince Rupert and owner of the Hanson Lumber and Timber Company at Smithers.

The donation was made to the parish of Tannas in the northern Swedish province of Dalarna.

The money is set aside in his will for charitable purposes in his old home parish, which has 2,350 inhabitants.

Mr. Hanson died in Vancouver in 1952. He emigrated to the United States at an early age and came to British Columbia when he was only 19. In B.C. he made a fortune in lumber and was twice a representative of the Liberal party in the Federal Parliament as the member for Skeena.

The money represents about 2,000,000 kronor.

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