

TK'EMLÚPS TE SECWÉPEMC

406-345 Chief Alex Thomas Way, Kamloops, BC V2H 1H1 250-828-9784

NOTICE OF PROPOSED PROPERTY TRANSFER TAX LAW AND INVITATION TO MAKE REPRESENTATIONS

NOTICE IS GIVEN, pursuant to section 6 of the *First Nations Fiscal Management Act* (the "FMA"), that Tk'emplúps te Secwépemc proposes to enact the *Tk'emplúps te Secwépemc Property Transfer Tax Law, 2017* (the "Proposed Law").

DESCRIPTION OF PROPOSED LAW: The Proposed Law is a taxation law made under the general authority of section 5(1)(a) of the FMA. The Proposed Law provides for a tax on certain leasehold interests in land in the reserve at the time the interest is transferred or extended. Under the Proposed Law, the transfer tax is levied and payable at the time of registration of the transfer of the leasehold interest at the rate of one percent (1%) of the first two hundred thousand dollars (\$200,000) of the fair market value of the taxable transfer, and two percent (2%) of the remaining fair market value of the taxable transfer. The Proposed Law includes provisions for the appointment of an administrator, for filing a tax return and paying the tax at the time of registration of the transfer, exemptions for certain transfers including for leaseholds having a term of 30 years or less, powers of inspection and tax assessment for the administrator, taxpayers' rights to reconsideration and appeal, and provisions for penalties, interest, and tax collection and enforcement.

A COPY OF THE PROPOSED LAW may be obtained from: Freda Jules, Lands, Leasing & Tax Manager, at 406-345 Chief Alex Thomas Way, Kamloops, BC V2H 1H1, 250-828-9784, freda.jules@kib.ca.

COUNCIL OF TK'EMLÚPS TE SECWÉPEMC INVITES WRITTEN REPRESENTATIONS regarding the Proposed Law. Written representations may be made to the Council only within thirty (30) days after March 27, 2017, being April 27, 2017.

Persons wishing to make a written representation must deliver the representation to: Freda Jules, Lands, Leasing & Tax Manager, at 406-345 Chief Alex Thomas Way, Kamloops, BC V2H 1H1. Representations must be received at this location on or before 4:00 pm on April 27, 2017 in order to be considered by Council. Before making the Proposed Law, Council will consider all written representations received in accordance with this Notice.

CONTACT INFORMATION: For further information or questions regarding the Proposed Law, this Notice or the making of written representations to Council, please contact Freda Jules, Lands, Leasing & Tax Manager, at 406-345 Chief Alex Thomas Way, Kamloops, BC V2H 1H1, by telephone at 250-828-9784, or by email at freda.jules@kib.ca.

Dated: March 27, 2017