

Kitselas Land Pricing Policy

Unit	Policy	APPROVED
Purpose	This policy sets out the criteria and methods of the Kitselas Band Council for determining a valuation for the use of Kitselas Reserve Lands	Approved by Band Council Resolution on May 10, 2011
Authority	<p>The <i>Kitselas “Land Interests Law K.B.C. 2007 No 1”</i> section 6.04 states “a grant of an interest or licence made by Council under this Part may impose terms, covenants and stipulations it considers advisable, including but not limited to the following:</p> <ul style="list-style-type: none"> (a) payment by the applicant of the cost of a survey; (b) requirements for an environmental assessment; (c) permanent improvement of the land by and at the cost of the applicant on the conditions specified by the Council; or (d) any other condition deemed to be necessary by Council” 	
Criteria	This policy applies when an application has been made to the Kitselas Lands Management Office for an easement, a right of way, a permit, or a lease.	
Pricing Policy	<p>Kitselas Land Pricing will be determined upon the following:</p> <ol style="list-style-type: none"> 1. Market value as set by the Lands Management Office after having conducted market research including a comparison of assessed values for taxation purposes and a comparison of comparable private sales within the surrounding area and within an appropriate market period. 2. Exclusive land use and occupancy whether through permit or lease is set at 10% of market value annually. 3. Non-exclusive use is set at 7% of market value annually. 4. All costs associated with processing applications, including application fee, registration costs and legal survey are to be borne by the applicant. 5. Any other factor(s) the Kitselas Band Council decides is or are determining factor(s) for the final cost of Kitselas Land use. 	
Revenue Allocation	<p>All revenues from leases, licences and/or permits including transaction costs will be allocated to the Kitselas Lands Management Department.</p> <p>All costs associated with processing applications will be deducted from the revenues received from leases, licences and/or permits and kept in the Kitselas Lands Management Department.</p> <p>The Kitselas Band Council, by Band Council Resolution, may then decide how to reallocate the remaining funds from revenues.</p>	