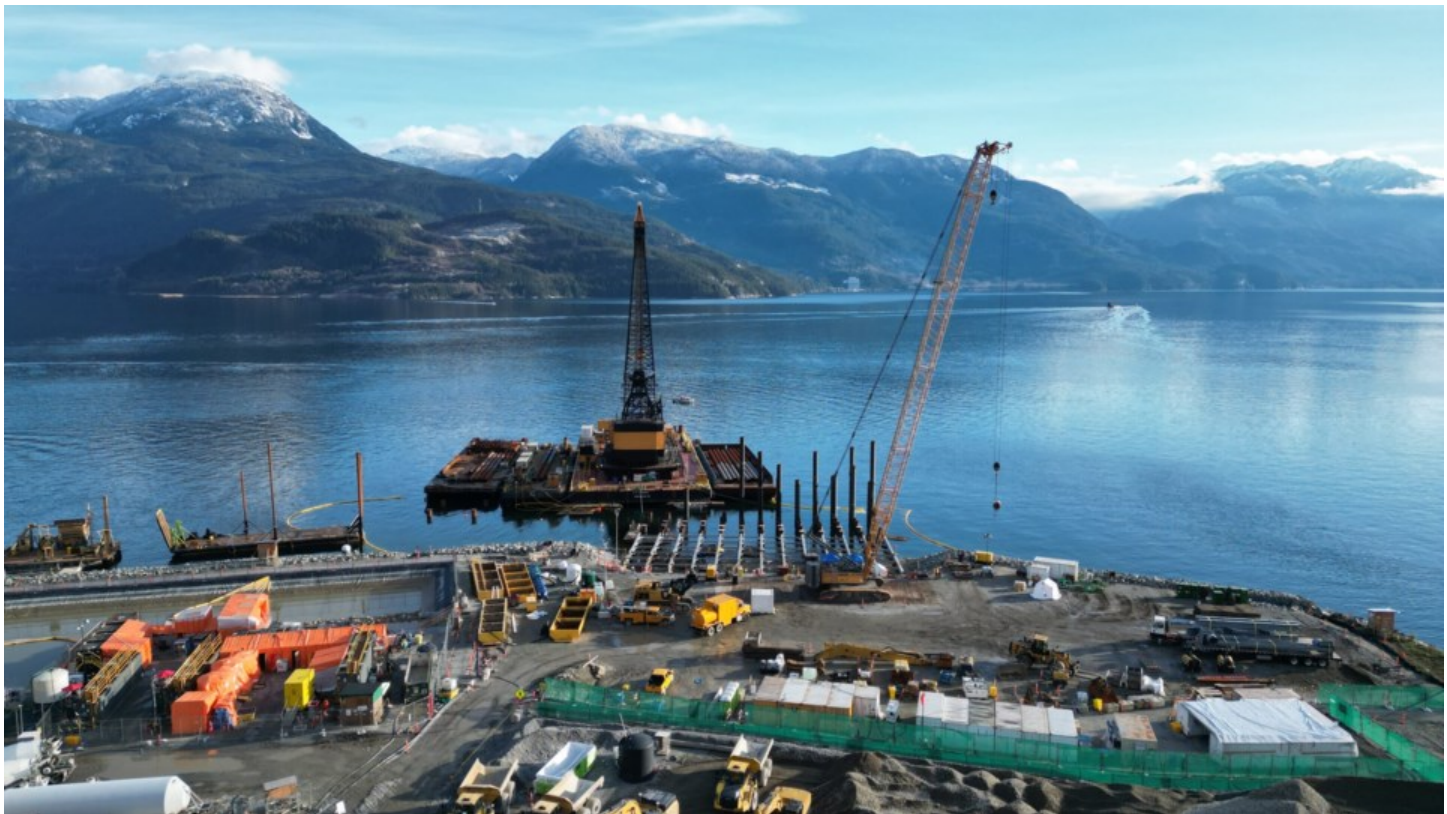


Woodfibre LNG could be taxed almost \$1.5 million by District of Squamish in 2025



[Indigo Lemay-Conway](#)

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The Woodfibre LNG site. | Via Woodfibre LNG.

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The District of Squamish could receive almost \$1.5 million in tax revenue from Woodfibre LNG this year.

At a special business meeting on Feb. 18, councillors voted to amend their 2025-2029 Financial

Plan Bylaw to increase the tax revenue received from WLNG and transfer the money to a reserve to be used for “one-time temporary costs.”

This one-time cost will be to replace funds used to employ four additional RCMP members in 2024 and retain their services through 2025.

The District’s director of financial planning and reporting, Laura Turner, said that BC Assessment valued WLNG’s property as being worth \$11.8 million after it was re-classed to the Class 4-Major Industry category last year.

“The WLNG folios, or properties, are the only properties contained in the Class 4-Major Industry,” Turner said.

“Based on [the] 2024 major industry approved rate of 125, this represents tax revenues of approximately \$1.5 million in 2025.”

Turner said that the District should not rely on the tax revenue from Woodfibre LNG in the coming years on the off chance the company could “cease operations.”

“It is best practice to avoid creating a tax base dependency for ongoing operations on one business as it poses increased risk of large tax fluctuations or drainage of reserves should that business cease operations,” she said.

“Examples of the impact of this industrial tax base dependency has occurred in many communities across B.C. with the shutdown of pulp and paper or lumber mills, which results in communities having to absorb the loss of their tax base to maintain basic municipal services.”

Instead, the staff recommendation was to hold the revenue in a reserve for one-time temporary costs such as “capital projects, special projects, temporary operational costs or offsetting existing debt.”

The report to council alongside the meeting notes that the District’s 2025 to 2029 financial plan endorsed adding four additional RCMP members as a result of community concerns around safety during the WLNG and Eagle Mountain-Woodfibre Gas Pipeline Project construction.

The cost for the four members in 2024 was approximately \$400,000 and was to be funded by the taxation revenue received from WLNG, however, the funds were taken from the protective services provision with the intent for it to be reimbursed in 2025.

“The 2025 budgeted amount of these four RCMP members is approximately \$1.05 million,”

Turner said.

"Therefore the 2025 Class 4-Major Industry tax revenue is sufficient to cover the 2024 protective services provision loan and the additional RCMP members for 2025."

The increased tax rate was adopted in the Tax Rate Bylaw on April 30, 2024, but according to the District, the 2025 rate "has not yet been approved by council."

Next, the District staff will bring forward to council the 2025 Tax Rate Bylaw for readings in preparation for adoption in May.

Councillor comments

All councillors spoke positively about amending the 2025-2029 Financial Plan Bylaw to increase the tax revenue from Woodfibre LNG and the staff recommendation to use the funds to support the additional RCMP members.

"I don't know if exciting is the right word, but I do think it's good that we are finally seeing some level of benefit from this project entering into our community," Coun. Jenna Stoner said.

"I think it has been a long time coming and a lot of expectation from our community that Woodfibre was going to generate some sort of revenue that we could at least see some benefit from. And so I think our community will be really excited to see that this is the first \$1.5 million that is legitimately coming from taxation, from this project into our budget."

"We are taxing them at a very high ratio of 125 which I believe is one of the highest in the province, and that's what's generating the \$1.5 million this year."

The [2024 Tax Rate Bylaw report](#) revealed that the District's tax rate of 12.5% for WLNG is four times higher than the average B.C. tax rate for Class 4-Major Industry projects which comes in at just under 2.9%.

"[The WLNG tax revenue] is being used in order to phase in some much-needed support for RCMP members in our community, both to address the immediate needs that this project is likely going to develop and put strain on our RCMP members, as well as to increase the amount of RCMP force in our community," Stoner said.

Coun. Lauren Greenlaw said she was happy to see the money being used for the community.

"It'll be nice to finally see some benefit of this project coming to our community. And you know, there are lots of conversations around needed amenity improvements for our community that

we hear about on a daily basis. So it'll be nice to see this money ... going back to the people," she said.

Both Mayor Armand Hurford and Coun. John French said they were happy to see council's plan to tax WLNG at a higher rate had paid off for the community.

"If the amount coming continues or is unpredictable in the future, the ideal solution in my mind is to feed it into reserves," French said.

"I just feel that this is in the best interest of our community and also addresses our immediate policing needs."

The Squamish Chief asked the Squamish RCMP if there had been any increase in sexual assault reports or general crime in the area since June 2024—when the floatel was moved into position.

A spokesperson for the Squamish RCMP said they did not have any information to provide about this.

Visit the [District of Squamish website](#) for more details on the WLNG tax rates.

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