

CHAPTER 50

Provincial Rapid Transit Subsidy Act

[Assented to 30th March, 1972.]

Preamble.

WHEREAS it is deemed highly desirable in the public interest to encourage the development by municipalities and regional districts in the Province of a system of public bus, railway, or any other form of rapid transportation for the purpose of

- (a) providing economical and efficient urban transportation to the people of the municipality;
- (b) decreasing the expense to the municipality of providing costly roads and parking places for an increasing number of motor-vehicles; and
- (c) preventing and eliminating traffic congestion in the municipality and the resultant air pollution:

Now, therefore, Her Majesty, by and with the advice and consent of the Legislative Assembly of the Province of British Columbia, enacts as follows:—

Grant of fifty per cent of deficit of public transportation system.

1. Where a municipality, or a group of municipalities jointly, or a regional district (herein called the “public transit authority”), constructs or operates an efficient, non-profit system of public buses, railways, or any other form of public rapid transportation approved for the purpose of this Act by the Minister of Finance, the Lieutenant-Governor in Council, on the recommendation of the Minister of Finance, may authorize the Minister of Finance to pay out of the Revenue Surplus Appropriation Account of the Consolidated Revenue Fund, or from the Consolidated Revenue Fund, or partly from the Revenue Surplus Appropriation Account and partly from the Consolidated Revenue Fund, in such proportions as he may consider requisite or advisable, to the public transit authority in each year, upon certification by the Comptroller-General that the expenditure comes within the purposes of the Act, such sum of money as may be required to share equally with the public transit authority the annual operating deficit, not including depreciation, but including any amortized debt charges or sinking fund payments in that year, of the public transit authority that relates solely to the construction or operation of the public rapid transportation system.

Conditions of grant.

2. The Minister of Finance may require, as a condition of his approval of a public rapid transportation system for the purpose of this Act and of the annual payment under section 1, that

- (a) the public transit authority keep such books, records, and accounts of its operations, in such form as the Minister of Finance may prescribe, open to inspection by the Minister of Finance;
- (b) the public transit authority provide such reports and financial statements relating to its operations as the Minister of Finance may require;

- (c) a municipality or regional district participating in a public rapid transportation system give preference in the control of traffic on the streets of the municipality or regional district to the public transit vehicles of the public transit authority; and
- (d) the Minister of Finance approve, in advance, of
 - (i) the terms of debt amortization; and
 - (ii) any capital, or extraordinary, expenditure, as defined by the Minister of Finance, of the public transit authority.

Regulations.

3. The Lieutenant-Governor in Council may from time to time make such regulations not inconsistent with this Act as he may deem necessary or advisable for the purpose of carrying into effect the provisions of this Act according to their intent.