



BC ASSESSMENT

Overview of Assessment & 2019 Assessment Roll

District of Clearwater

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February 5, 2019

Topics

1. About BC Assessment
2. Valuation
3. Classification
4. Assessment cycle & key dates
5. Relationship between assessments & taxes
6. 2019 assessment roll overview
7. Appeals process
8. Collaborating with BC Assessment

Who we are, what we do, & how we do it

Creation of BC Assessment



- 1974 non-partisan commission tasked with examining property assessment & taxation
- Recommended creation of a province-wide assessment authority
- Operates independent of property taxing function & independent of provincial politics
- Since enactment of *Assessment Authority Act* & *Assessment Act* in 1974, BCA has provided uniform, fair, & independent property assessments to the people of BC



**British Columbia
Assessment Authority**

Our product

- Annual list of property values provides stable, predictable base for real property taxation in B.C.
- Identifies ownership, value, classification & exemptions for each property
- Represents over 2 million properties with total value of \$1.99 trillion
- Provides the base for local governments & taxing authorities to raise approximately \$8 billion annually in property taxes for schools & important local services

The Assessment Roll

How we value different properties

- Market value as of July 1st
 - Residential
 - Commercial



Residential



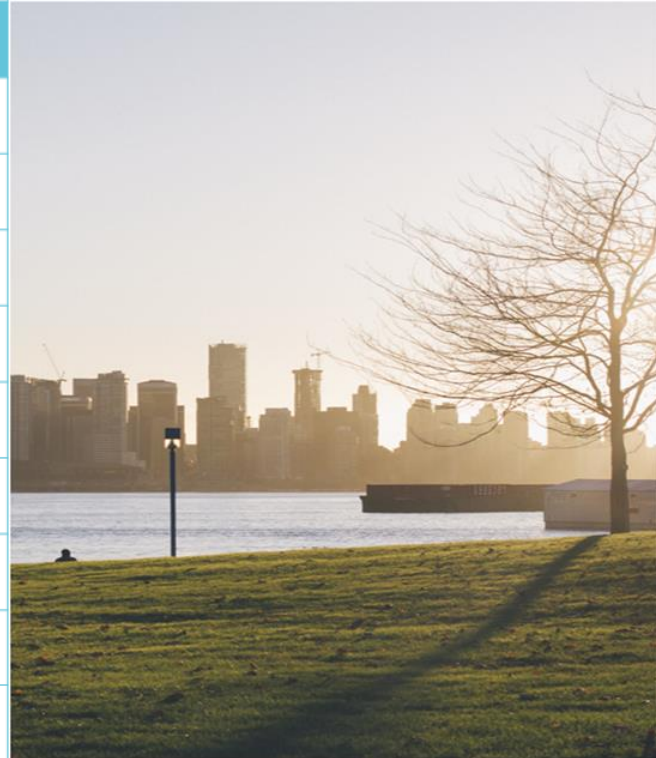
Commercial

Market value is the most probable price which a property should bring in a competitive market under all conditions requisite to a fair sale, the buyer & seller, each acting prudently, knowledgeably & assuming the price is not affected by undue stimulus.

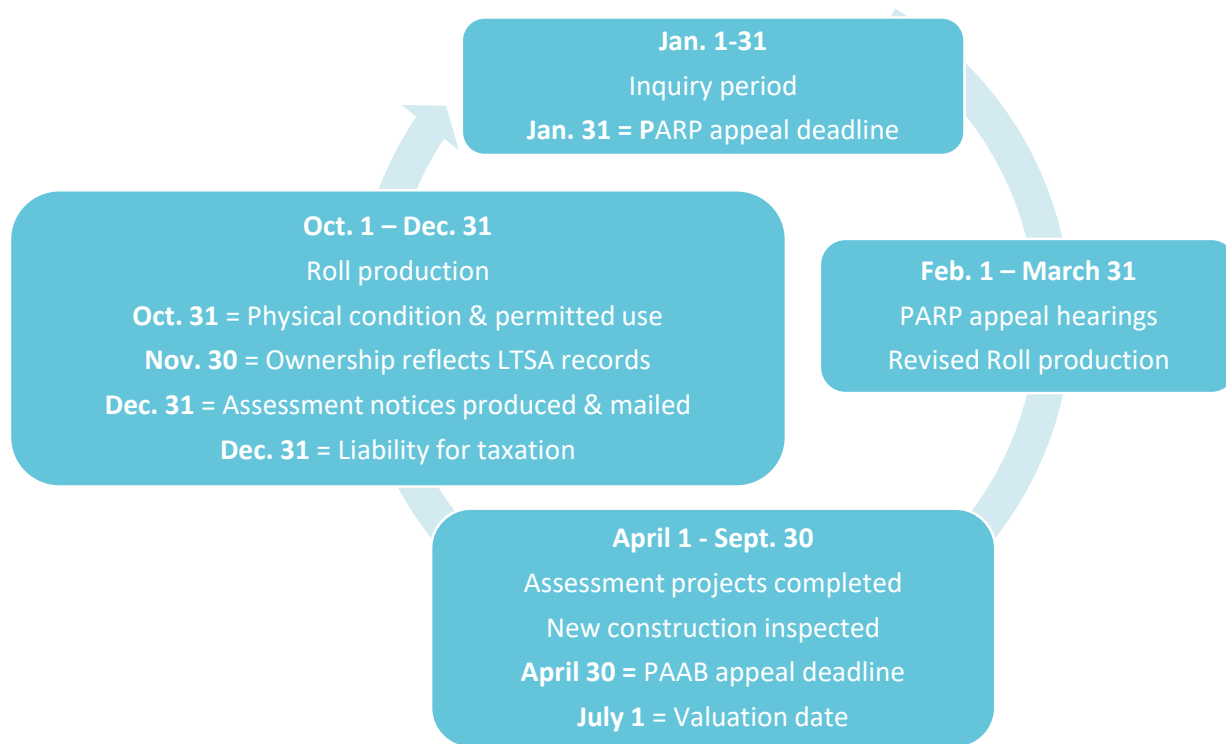
- Legislated (regulated values)

How we classify properties

Class	Title
1	Residential
2	Utilities
3	Supportive housing
4	Major industry
5	Light industry
6	Business other
7	Managed forest land
8	Recreational/non profit
9	Farm land



Assessment cycle & key dates






Relationship between assessment & taxation



**Unless your taxing authority has enacted an alternative municipal tax collection structure under Section 235 of the Community Charter.*

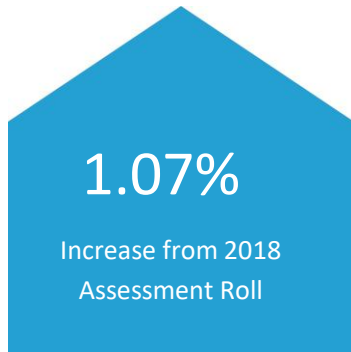
Impact of changes in assessed value on taxes

- *“My assessment has gone up 40%, I can't afford for my taxes to go up 40%!”*

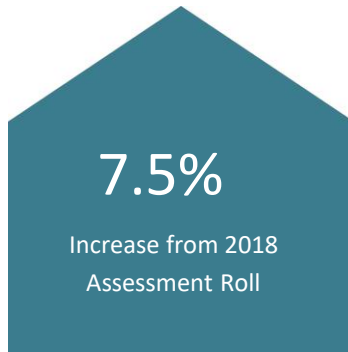
	Your Property's Value Change	Property Tax Impact
1.	 LOWER than Average Change for Property Class	Taxes Likely DECREASE
2.	 SIMILAR to the Average Change for Property Class	Taxes Likely DO NOT CHANGE
3.	 HIGHER than Average Change for Property Class	Taxes Likely INCREASE

2019 assessment roll overview

2019 completed assessment roll highlights



Total properties
2,067,479

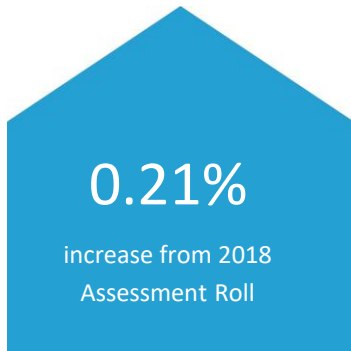


Total value
\$1.99 trillion

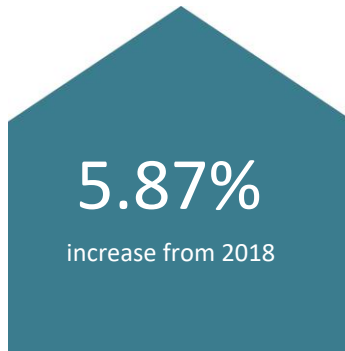


Total non-market change
\$31.68 billion

2019 completed assessment roll District of Clearwater (Jur 352)



Total properties
1,421



Total value
\$389 million



Total non-market change
\$3.145 million

2019 completed assessment roll

District of Clearwater (Jur 352)

Property Type	Typical % Change July 2017 to July 2018
Residential – Single Family	4.43%
Commercial	4.36%

Appeal process

Appeal process

January 1 to 31 – Inquiry Period

Owner's review assessments & contact us if they have any questions



January 31 – Appeal Deadline for 1st Level of Appeal

Deadline for formal written request for independent review



February 1 to March 15 – Hearings for 1st Level of Appeal

Property Assessment Review Panel conducts reviews via hearings



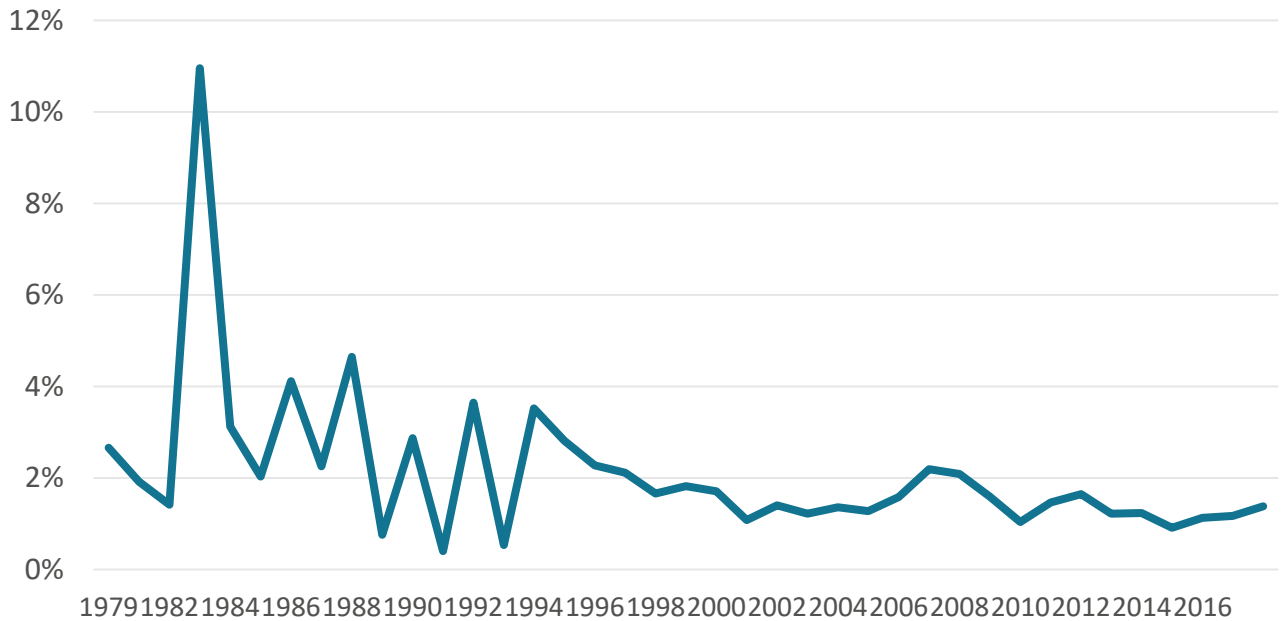
April 30 – Deadline for 2nd Level of Appeal

Property Assessment Appeal Board conducts reviews

Risk to Revised Assessment Roll provided to Taxing Authorities

Appeal statistics

Percentage of Folios Appealed



Collaborating with BC Assessment

Collaborating to achieve our mandates

- By sharing information & working together BC Assessment & Local Governments can:
 - ✓ Ensure fair & equitable property assessments
 - ✓ Maintain a stable & predictable assessment roll
 - ✓ Optimize property tax revenue levied & collected by taxing authorities
 - ✓ Increase citizen awareness of property assessment & taxation



BC Assessment resources

www.bcasessment.ca

- Assessment search tool
- Property information & trends
- Information pages (FAQs)
- BC Assessment YouTube channel
- Data Advice (Data Delivery Website)
- Assessment LinkBC
- Standard Building Permit Report
- Service Boundary Web Map
- *Community Corner* web forum

