

# factsheet



## First Nations and the 2009 Property Assessment Roll

BC Assessment

### What is happening with 2009 assessments in British Columbia?

On November 27, 2008, the Provincial Government passed legislation to amend the provincial *Assessment Act* for 2009 assessments. Properties valued at market value will, on the 2009 assessment roll, be valued at the lower of the actual value calculated using either a July 1, 2007 or July 1, 2008 valuation date. Properties valued using legislated values (i.e., utility properties and major industrial properties) will have their values based on the rates used on the 2008 assessment roll.

Assessments on First Nation lands are governed by the First Nation assessment laws. Ordinarily, these laws mirror provincial practice. However, the timing of provincial changes means First Nations will have to use their existing valuation date, which is July 1 of the year prior to taxation (eg., for 2009, the valuation date is July 1, 2008).

### Does this legislation affect my assessment?

Probably not, but it depends on the type of property.

1. Market value property - The provincial assessment rules do not apply to properties valued on a market value basis, such as:
  - residential properties,
  - most commercial properties,
  - land associated with major industrial properties.
2. Property valued by legislated rates or values - For First Nations who have adopted BC Assessment's legislated rates or values for utility properties or major industrial improvements (buildings), those rates or values will apply and will be based on the 2008 assessment roll values.

Examples of utility properties are:

- pipe lines, railways, electrical transmission lines

Examples of industrial properties are:

- major industrial properties are such things as saw mills, pulp mills, mines

### Will this mean that my assessment will be very different from the provincial assessments?

The answer to this question will depend on the real estate market in your part of the province and the type of property that you have. Some properties may have values that are higher whereas other properties may have 2009 values that are lower than in 2008. Sometimes, an increase in value results from such factors as new construction, changes in use or changes in zoning. These factors may also affect values on First Nations lands.

### Can I still appeal my assessment?

Yes. If you have any questions, please contact BC Assessment (the contact information is on your assessment notice) with any questions or concerns about your assessment. If you still have concerns about your assessment, you may appeal it. Information about how to appeal your assessment is on your assessment notice.

### How will my property taxes be affected?

BC Assessment does not have a direct role in setting property taxes. The First Nation is responsible for setting taxes. Please contact the tax administrator to discuss the tax rates.