

# factsheet



## Appealing Regulated Rates

BC Assessment

### Procedure for Appealing a Folio valued using Regulated Rates

If there is a concern in regards to the classification, inventory, or application of rates, the folio assessed should be appealed through the Property Assessment Review Panel process. January 31 is the deadline for appealing a folio to the Property Assessment Review Panel.

### Procedure for Appealing the Regulated Rate

If there are concerns regarding the regulated rate, the appeal must be filed using the following procedure:

1. **Notification** – Notification of appeal must be filed with both the Property Assessment Appeal Board and BC Assessment.
2. **Appeal Deadline** - Notice of an appeal must be filed with the Board and the Assessment Authority before February 1<sup>st</sup> following receipt of the assessment notice.
3. **Grounds for Appeal** - An appeal must be made, heard and decided on the following grounds:
  - a. The rate was not based on the average current cost of the improvements
  - b. No allowance for physical depreciation had been made
  - c. No allowance has been made for a decline in the cost of construction or installing a similar improvement of the same or similar functional utility
4. **Fee for Rate Appeal** – The notice of appeal must be accompanied by the prescribed fee of \$30.
5. **Folio Value Changes** – The individual folios valued using the appealed regulated rate must be appealed to the Property Assessment Appeal Board in order for any change in the rate to apply.
6. **Fee for Folio Appeals** – Folios appealed to the Property Assessment Appeal Board must be accompanied by the prescribed fee of \$30 per folio.

### For more information, contact:

#### Assessment and Valuation Services

BC Assessment  
1537 Hillside Avenue  
Victoria, BC V8T 4Y2  
250 595-6211

