

# factsheet



## *Section 19(8) of the Assessment Act: Special assessments for certain long term residents*

BC Assessment

### What does section 19(8) do?

This section of the *Assessment Act* allows certain residential land to be assessed at less than market value where the owner qualifies and provided the property has potential for development for a more valuable use than its current use.

If your property qualifies for assessment relief under section 19(8), it will be valued based on its current use. The value will be established using sales of comparable properties with no development potential. The value of your property will be determined each year and may change if the market values of the comparable properties change.

### Is your property eligible?

Section 19(8) applies to parcels of land that are 2.03 hectares (approximately 5 acres) or smaller, and improved for residential purposes. The residential improvements cannot be used to accommodate more than three families.

This residential land must have the potential for development so that the property's market value in another use is higher than the property's existing residential value. Examples include:

- a house located on land that is zoned for, or that has been rezoned for, commercial use (e.g., allowing for a store or office building);
- a house located on a four acre parcel which could be developed into one-quarter acre lots; and
- a single family dwelling in an area zoned for multi-family dwellings (i.e. bungalow in the west end of Vancouver).

### Who qualifies?

Residential property owners who have continuously owned and occupied the property as their principal residence (i.e., been living on the property) for at least 10 years may be eligible for a reduced property value for assessment purposes.

The owner must have:

- owned the property continuously for the past ten years; and
- occupied the property as their principal residence continuously for 10 years effective October 31, of the year preceding the tax year for which the relief would be applicable.

Additional qualifying criteria may have to be met.

### How to qualify?

To qualify for this relief, an owner should submit a completed application form each year by November 30 to receive the benefit in the following assessment / taxation year.

If you cannot, or did not, submit your application by November 30, please contact your local BC Assessment area office, as applications received between November 30 and the following March 15 may qualify for processing through the assessment review process.

### Who benefits?

Typically, property owners living in communities or neighbourhoods where land use is changing benefit from this treatment of their properties for assessment purposes. For example, a single family dwelling in an area zoned for multi family high rise buildings could qualify as eligible property for this benefit.

### Do all long-term property owners qualify?

No. To qualify, the land's demonstrated market value must be higher than its current residential value. For example, a home in a large residential subdivision, surrounded by other residential dwellings, might not receive any benefit under this section of the *Assessment Act* if the current use reflects the most valuable use of the land.

### When should property owners apply?

BC Assessment wants to ensure that all eligible owners have the opportunity to continue receiving this benefit. Please submit your application for assessment

relief under section 19(8) in writing by November 30 **each year**. If you cannot, or did not, submit your application by November 30, please contact your local BC Assessment area office, as applications received between November 30 and the following March 15 may qualify for processing through the assessment review process.

If an owner does not apply within the time required by the *Assessment Act* in any given year, the owner may see an increase in assessed value and taxes the following year.

### **More information**

[Section 19\(8\) application forms](#) and additional information on the special valuation treatment provided under section 19(8) may be obtained by calling your local BC Assessment office, listed in the white pages of your telephone book, or online at [www.bcassessment.ca](http://www.bcassessment.ca).