

# factsheet



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

BC Assessment

### What does Section 19(8) provide?

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

### Is your property eligible?

Section 19(8) deals with a residential property's existing use versus its potential use. Examples of residential land with the potential for development are:

- 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, or
- 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 owned and been living on property that is less than 2.03 hectares (approximately five acres) for at least 10 continuous years may be eligible for a reduced property value for assessment purposes.

### 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.

The owner must:

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

- As well, the property's market value for another use must be higher than the property's existing residential value.

Additional qualifying criteria may have to be met.

### 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. Applications for Section 19(8) relief should be received in writing by November 30 each year in order for the property owner to receive the benefit in the following assessment/taxation year. For example, if an owner does not apply by November 30th, the result could be a tax increase in the following year.

### More information

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.bcasessment.ca](http://www.bcasessment.ca).