BC Assessment

2014 Quality Initiative Bulletin:

BC Assessment Review of Land Co-Operative and Undivided Interest properties throughout BC

Background

BC Assessment is conducting a review of Land Co-Operative and Undivided Interest properties throughout the Province. The objective is to improve the accuracy of the Assessment Roll and to ensure fairness to all property owners as well as meet the requirements of Section 30(2) of the Assessment Act.

Impact

It has come to our attention that this project is causing some concerns with respect to new folios appearing on the Data Advice. BC Assessment apologizes for any confusion and concerns this has caused. The following is a brief explanation of the project and reason for the creation of new folios that have been reported on the Data Advice.

The review involves systemization of those properties identified as Land Cooperatives and Undivided Interest properties. Systemization consists of creating folios for each individual member of a co-op or owner of an undivided interest property.

- For Undivided Interest properties the new folios create no individual assessment or tax notices. The total land and improvement values for each new folio is reported on a primary folio in the name of all owners. Each owner receives a copy of the assessment notice (this has not changed).
- Land cooperatives are slightly different as required by Section 30(2) of the Assessment Act. The newly created folios will appear on the roll and have separate assessment notices produced for the buildings (in the name of the Co-op). The land value will not appear on those assessment notices, the land value will be reported on the primary co-op folio.

The creation of the new folios is not a subdivision or meant to imply that subdivision is possible. The land parcel does not change in size nor does the legal description. The land assessment for both property types remains reported on the same folio number as in the past.

Contact Information

If you have any Data Advice questions, please contact our Information Services department:

Information Services | Information and Technology Services | BC Assessment
TF: 1.866.825.8322 x. 00119 | **E:** bcacustomer.services@bcassessment.ca | **W:** www.bcassessment.ca
Trusted to collaboratively provide the property information you value.