Frequently Asked Questions

What is the difference between a folio and an occurrence?

- A folio, identified by a roll number, is a collection of data, including ownership, actual value and other information required for assessment.
- An occurrence is the count of the number of exempt tax codes and property classes on a folio, e.g. three distinct combinations of exempt tax code and property class will cause three occurrences for a single folio.

What is non-market change?

- The change in property value as a result of:
  - New construction authorized under local building authority permit
  - New construction which occurs in an area with no local building permit authority
  - Jurisdiction boundary extension
  - Property class changes
  - Exemption status changes
  - New development or “size” change to the land, including subdivisions, land assemblies and consolidations, new/expired tenures on Crown/exempt land
  - Zoning changes

What is actual value?

- The market value of the fee simple interest in land and improvements.

What is taxable value?

- The value to which the appropriate tax rates are applied to determine the taxes payable; it is the actual value, less the value of any assessment or tax exemptions. A synonym is net taxable value.

What is a rural jurisdiction?

- Rural jurisdictions are administrative areas used by BC Assessment to maintain properties in the rural areas, located outside of a municipality, under the Taxation (Rural Area) Act.