

Assessment Bulletin

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Industrial assessment updates to be implemented for 2008 tax year

The assessment updates that were proposed following a comprehensive review of industrial assessment rates will come into effect for the 2008 tax year, along with some modifications to those updates in response to the feedback of stakeholders.

Last year, the Ministry made information available to municipalities and companies on the proposals arising out of the rate review, and the expected effects of those changes on property assessments. The updates applied to oil and gas wells, pipelines, light oilfield machinery and equipment, telecommunication systems, electric power systems, and railways.

Stakeholders were invited to provide feedback for the ministry to use in determining if any adjustments were needed to the proposed assessment updates, or if any other matters should be considered in implementing them.

In reviewing the feedback, the Ministry determined that some of the updates should be phased in or adjusted in response to stakeholders' comments. These adjustments have been made and the assessment updates have been incorporated into the new 2007 Minister's Guidelines that set out the assessment models, rates and depreciation factors for these properties.

The new guidelines are being made available online at this time so that companies and municipalities, as they plan their 2008 budgets, will be aware of the assessment changes that will take effect in the 2008 tax year as a result of the rate review. It will also provide municipal assessors with time to implement the new rates for light oilfield machinery and equipment (which is assessed at the municipal level) for the 2008 tax year.

As you may know, these guidelines do not reflect cost changes from 2006 to 2007. Later this year, an amendment to these guidelines will provide the appropriate cost update factors and adjustments to the electric power generation depreciation tables.

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The new set of guidelines that reflect the updated assessment rates, models and depreciation factors is available on the Queen's Printer website at www.qp.gov.ab.ca

The guidelines, as well as a summary of the assessment updates are also posted on the Municipal Affairs and Housing website at www.municipalaffairs.gov.ab.ca.

If you have any questions about the 2007 Minister's Guidelines, please contact one of the following staff members of the Regulated Assessment Policy Unit:

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