

A Assessment Bulletin

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WELL DRILLING EQUIPMENT TAX RATE REGULATION

A new Well Drilling Equipment Tax Rate Regulation was signed by the Minister of Municipal Affairs on December 2, 2014. The regulation will take effect January 1, 2015 for a period of five years.

Municipal Affairs conducted targeted consultations with stakeholders throughout 2013/14 on the future of the Well Drilling Equipment Tax, and a new regulation containing a new formula and rate structure has been established. **The Well Drilling Equipment Tax Rate Regulation maintains the calculation formula from the current regulation for 2015 to provide a transition period for municipal and industry stakeholders, and introduces a new more linear formula for 2016-19, indexed annually by a road maintenance factor.**

The Well Drilling Equipment Tax Rate Regulation will be available on the Municipal Affairs website at http://www.municipalaffairs.alberta.ca/mc_property_assessment_and_taxation_legislation.cfm.

If you have any questions regarding this bulletin, please contact the Assessment Services Branch at lgsmail@gov.ab.ca, or at 780-422-1377 (toll free from anywhere in Alberta by first dialing 310-0000).