

**Provincial Assessment Act, 1997 Section 19:
use of *current value* assessment and not *highest and best*
use value assessment**

Assessment based on current value

19 (1) The assessment of land shall be based on its current value. 1997, c. 5, s. 12; 2007, c. 7, Sched. 1, s. 3.

Regulations, special rule

(2) The Minister may make regulations,

(a) providing that the current value of eligible land be based only on current use if the land would otherwise have a higher current value because of other uses to which the land could be put;

(b) prescribing what land is eligible for a determination of current value based only on current use including prescribing how long the land must have been used for its current use to be eligible. 1997, c. 5, s. 12.

Same

(2.1) The Minister may make regulations providing that the current value of land must be determined in the manner specified in the regulations. 1999, c. 9, s. 11.

2.2) A regulation under subsection (2.1) or (2.1.1) may be general or specific and may apply to specific properties or types of properties in a municipality or in a portion of a municipality. 1999, c. 9, s. 11; 2004, c. 31, Sched. 3, s. 5 (2).

Municipalities to opt in

(3) Regulations under subsection (2) shall provide that the regulations do not apply to land within a municipality unless the municipality has, in the prescribed manner, opted to have the regulations apply. In this subsection, "municipality" means an upper-tier municipality and a single-tier municipality. 1998, c. 33, s. 5; 2002, c. 17, Sched. F, Table.

(4) Repealed: 1998, c. 33, s. 5.