



### IMPORTANT NOTICE: Purchasers of Private Managed Forest Land

BC Assessment is committed to providing, fair, accurate and reliable assessment services and property information for British Columbia. As part of honouring that commitment, we are providing this Important Notice to Purchasers of Private Managed Forest Land to ensure they are aware that:

- The land may be assessed at a higher value to account for the economic benefit of timber previously harvested on that land; and,
- Exit fees, as administered by the Managed Forest Council, may be charged if the property is removed from managed forest land class.

Private managed forest land and harvested timber are valued on the basis of legislated rates prescribed by BC Assessment through regulation each year and given Class 7 - Private Managed Forest Land. This property class is valued on a two-part basis, as detailed in Section 24 of the *Assessment Act*:

- Bare land value, which incorporates such factors as soil quality, accessibility, topography, parcel size and location; and,
- Added value of the timber on the land, which becomes assessable when it is harvested:
  - For example, timber harvested in the 2016 calendar year will show as added value on the 2018 Property Assessment Notice. For property taxes payable in the summer of 2018, part of the value may also come from the harvesting of trees two years previously, i.e. timber harvested in the 2016 calendar year.

Prospective purchasers of property classed as private managed forest land are advised to enquire about previous timber harvesting on the property and its potential property tax implications.

Exit fees may be incurred for properties removed from managed forest land class. The exit fee is intended to encourage long-term participation in the Managed Forest Program and is applied to property that is removed from managed forest land class prior to fifteen years enrolment. These fees are administered by the Managed Forest Council.

For more Information on exit fees, please visit the Managed Forest Council website at [mfcouncil.ca](http://mfcouncil.ca) or call (250) 386-5737.

For information on Managed Forest Land classification or details regarding your Managed Forest property assessment, please contact us at:

BC Assessment - Managed Forest  
400 - 3450 Uptown Blvd  
Victoria, BC V8Z 0B9

Email: [managedforest@bcassessment.ca](mailto:managedforest@bcassessment.ca)  
Phone: 1-866-valueBC (825-8322), Ext 00225

Regards,

BC Assessment