

**PROPERTY ASSESSMENT AND TAXATION ACT**

R-031-2024

Registered with the Chief Legislative Counsel

2024-10-24

**PROPERTY ASSESSMENT REGULATIONS, amendment**

The Minister, under section 117 of the *Property Assessment and Taxation Act* and every enabling power, makes the annexed amendments to the *Property Assessment Regulations*.

1. These regulations amend Schedule 1 to the *Property Assessment Regulations*.
2. Section 1.180.050 is amended by adding the values in Row 2 to the end of the table containing the headings in Row 1:

Base Year of General Assessment	Residences Factor	Commercial Institutional Factor	Steel Factor	Warehouses Workshops Storage Factor
2024	6.13	2.87	3.09	2.90

3. (1) This section amends section 1.190.050.
- (2) The values in Row 2 are added to the end of the table containing the headings in Row 1:

Year of Construction	Frame Factor	Masonry Veneer Factor	Masonry Wood Factor	Masonry Concrete Factor	Masonry Steel Factor
2024	0.163	0.164	0.353	0.352	0.349

- (3) The values in Row 2 are added to the end of the table containing the headings in Row 1:

Year of Construction	Frame Factor	Steel Factor	Masonry Wood (A) Factor	Masonry Concrete (A) Factor	Masonry Steel (A) Factor
2024	0.343	0.323	0.350	0.361	0.350