



REVALUATION 2021

## AGRICULTURAL LAND (ARABLE)

The Saskatchewan Assessment Management Agency (SAMA) manages the province's property assessment system developed in consultation with municipalities, stakeholders and the provincial government.

SAMA is responsible for assessment governance of the \$250 billion property assessment base, and a \$2.1 billion property tax base. The Agency provides assessment valuation services to 759 urban, northern and rural municipalities. It is directly responsible for the assessed values of approximately 869,000 properties in the province.

### 2021 REVALUATION

SAMA conducts revaluations based on a four-year cycle. 2017 was the year of the last revaluation, and the 2021 Revaluation will see assessed values updated to reflect a new base date of January 1, 2019. The legislated base date means that 2021 values reflect a property's value as of January 1, 2019.

### VALUATION STANDARD

For the 2021 Revaluation, Saskatchewan will continue to use will use a **regulated property assessment valuation standard** for valuing agricultural property. Legislation also requires that assessments are to be calculated using mass appraisal, be of the applicable base date, and equity must be considered by the appraiser as a dominant and controlling factor in assessment preparation.

The formulas, rules and principles for the valuation of agricultural land are found in the *Saskatchewan Assessment Manual (2019 Base Year)*.

### THE PRODUCTIVE CAPACITY METHOD

The valuation model for arable land will continue to be based on productive value. Productive Capacity of the land is the basis of comparison for the valuation of arable (cultivated) agricultural land. The productive capacity of arable land is determined using a soil classification system that has been correlated with long-term wheat yields. The actual yields are not of primary importance; it is the comparison of yields between different soil quality types that is important for a productivity model.

In addition, there are economic adjustments for cost of production factors, and finally a provincial factor (PF), which reflects the provincial average sale price for agricultural use land.

## SASKATCHEWAN ASSESSMENT MANUAL (2019 BASE YEAR)

The valuation procedures for arable agricultural land are contained within the *Saskatchewan Assessment Manual*. The arable land valuation model applies to agricultural land suitable for crop production. The classification system for rating soils is based on the Canadian System of Soil Classification.

The general valuation formula is as follows:

PRODUCTIVITY RATING X ECONOMIC FACTORS X PROVINCIAL FACTOR = ASSESSED VALUE

### PROPERTY ASSESSMENT DOES NOT EQUAL PROPERTY TAX

SAMA's role in determining assessed value for properties is just the first part of a process established by provincial legislation. The second part is application of provincial government established tax policy, such as property classes and percentage of value, and statutory exemptions. The third and final part of the process involves municipalities annually determining the local mill rate based on local budget needs. The province sets the mill rate for the education sector. Municipalities then multiply the taxable assessment by the local mill rate\* to produce property tax levies, also known as your property tax bill.

[SAMA]		[Province]		[Municipalities and Government]		[Taxpayer]
ASSESSED VALUE	X	PERCENTAGE OF VALUE & EXEMPTIONS	X	MILL RATES*	=	PROPERTY TAXES

\*Municipalities have the authority to use a series of tax tools ranging from mill rate factors to minimum taxes. For more information on tax tools and exemptions see the Ministry of Government Relations website.

The Agricultural Land Review Committee final report and SAMA's *Saskatchewan Assessment Manual (2019 Base Year)* are available on SAMA's website ([www.sama.sk.ca](http://www.sama.sk.ca)).



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SAMA has Information Sheets available on the assessment process for different types of properties. For further information visit SAMA's website or contact your local municipality or any SAMA office.

Please note that for jurisdictions where SAMA provides valuation services, individual property assessed value information is available on SAMA's website at [www.sama.sk.ca](http://www.sama.sk.ca), by clicking the SAMAVIEW link.

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