



EAP Technical Committee Recommendation

Item: 3C

Title: Sales Cut Off Date

EAP Recommendation: 4Ai, 4Aii

Question: A compressed assessment audit schedule will be introduced January 1, 2003. What change to the sales cut-off date (currently December 31), if any, is required to achieve this? Specifically:

- New sales cut-off date (Dec 31, Oct 31, July 1) or alignment with the condition date
- Time adjustment of all sales to July 1?

Background:

A consistent cut-off date for sales

Recommendation:


1. In measuring the quality standards, the sales from the 12-month period prior to the valuation date will be used. (The valuation date is July 1 of the assessment year, as defined in regulation.) If the time frame needs to be expanded to increase the sample size, then the standard ratio study methodology will be employed.
2. The Assessment Services Branch will produce market area time adjustments for market regions. These will be developed in conjunction with the local assessors. The resulting time adjustments will be used in the standardized ratio study and will be posted on ASSET.

Recommendation Background:

Recommended




Steve White
EAP Technical Committee Chair

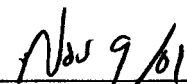


Date

Accepted



Brad Pickering
ASSET Steering Committee Chair



Date

Alberta
MUNICIPAL AFFAIRS