



THOMPSON-NICOLA

REGIONAL DISTRICT

The Region of BC's Best

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Department: Finance

October 23, 2025

Honourable Brenda Bailey
Minister of Finance
PO Box 9048 Stn Prov Govt
Victoria, B.C., V8W 9E2

Sent by email: FIN.Minister@gov.bc.ca

RE: Request to Postpone Upcoming Changes to BC Assessment Transmission Pipeline Valuation

Dear Minister Bailey,

On behalf of the Thompson-Nicola Regional District (TNRD) Board of Directors, we are writing to express concern with the proposed upcoming changes to the valuation of "Gathering and Transmission Pipelines" for the 2026 Assessment Roll. The TNRD Board urges BC Assessment to postpone the changes to valuation of Gathering and Transmission Pipelines until such time that other industries within the Utilities Tax Class undergo a similar review.

The short notice to bring in this change for 2026 is expected to put a significant burden on other Property Classes within the TNRD – particularly affecting residential properties, due to the proposed reduction of assessed value for Gathering and Transmission Pipelines within TNRD boundaries by amounts that range between 23% and 30%. This shift will have a particularly negative impact for residential property owners in Electoral Areas with smaller populations and tax bases, leading to potential increases in taxation to residential property owners by as much as approximately 25% before any other anticipated cost increases.

Consultation with impacted local governments has been severely lacking, as the TNRD was only made aware in mid-September of this upcoming valuation change by BC Assessment to Gathering and Transmission Pipelines. We understand it now that BC Assessment has been considering this review and potential valuation changes to transmission pipelines since approximately 2001, and that a review formally began years ago before being delayed due to the COVID-19 pandemic. This upcoming change would have a substantial impact to overall budget and taxation projections for the TNRD for multiple years, specifically for the other classes of ratepayers as this shifts this tax burden to the business and residents.

Gathering and Transmission Pipelines are an enormous taxpayer within TNRD Electoral Areas and Municipalities – particularly due to the Trans Mountain pipeline – and this property class has risen in value tremendously in recent years due to completion of the Trans Mountain pipeline expansion. As a result, the reduction in assessed value for Gathering and Transmission Pipelines would shift approximately \$250,000 in taxation onto other property classes within the TNRD, primarily residential properties, as Electoral Areas do not typically have diverse tax bases.

For context, a shift of approximately \$250,000 in taxation would represent nearly 1% of the total tax requisition for the TNRD in 2025 (\$28.8 million), meaning that this upcoming change in valuation proposed by BC Assessment represents a significant shift in the tax burden for other TNRD ratepayers.

MUNICIPALITIES: Ashcroft | Barriere | Cache Creek | Chase | Clearwater | Clinton
Kamloops | Logan Lake | Lytton | Merritt | Sun Peaks

ELECTORAL AREAS: "A" "B" "E" "I" "J" "L" "M" "N" "O" "P"

