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<b>Purpose:</b>	To provide a policy concerning the transferability of managed forest land classification when sold and the obligations of the new owner to maintain managed forest status.
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<b>Reference:</b>	<p><i>Private Managed Forest Land Act (Act)</i> Section 17 enables a property to be classified as private managed forest land after acceptance of the owner's management commitment by Council.</p> <p>Private Managed Forest Land Council Regulation (Regulation) Section 11 requires an owner (seller) to notify Council within 30 days of a sale of managed forest land.</p>
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<b>Preamble:</b>	<p>When the sale of managed forest land is completed the property remains managed forest land class on the BC Assessment property assessment roll. Certain obligations and liabilities are tied to the property and are transferred to the new owner. Upon sale, the property continues to be 'private managed forest land' under the Act and Regulation until there has been a formal withdrawal of the management commitment under section 18 of the Act.</p> <p>This policy covers the obligations of the seller and the transfer of obligations to the new owner when either:</p> <ol style="list-style-type: none"><li>An entire managed forest is sold, or</li><li>A portion of a larger managed forest is sold and is considered by Council to be a qualifying managed forest<sup>1</sup>.</li></ol>
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<b>Policy:</b>	<p><u>Seller's Obligations</u></p> <p><u>Notice of Sale</u></p> <p>The seller must advise Council of the transaction by submitting a Notice of Sale to Council within 30 days.</p> <p><u>Annual Declaration</u></p> <p>The seller must report on forest management activities for the reporting year up to the sale of part or all of the managed forest.</p> <p><u>New Owner's Obligations</u></p> <p><u>Management Commitment</u></p> <p>To maintain managed forest status for the next assessment year the new owner must submit a new management commitment to Council for approval within 90 days from the date of purchase. Council will assume the land is withdrawn from the program if the new owner does not submit a new management commitment within 90 days.</p>
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<sup>1</sup> Qualifying managed forest with respect to *Assessment Act* Managed Forest Land and Cut Timber Values Regulation Section 6, minimum size and productivity requirements



Years as Managed Forest

If the property remains as managed forest without interruption the new owner is credited the number of years the property has had managed forest status before the transfer of ownership for the purpose of determining any exit fee in the future.

Reforestation

The new owner has a legal obligation to reforest areas harvested or denuded by the previous owner according to the timelines and stocking levels within Section 31 of the Regulation.

Other Requirements

The land continues to be subject to the *Private Managed Forest Land Act* and regulations until the new owner either formally withdraws from the Program or does not submit a new Management Commitment within 90 days from purchase.

Annual Declaration

The new owner must report on applicable activities for the reporting year subsequent to the purchase of the managed forest or qualifying managed forest parcel.

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Date: July 12, 2016

Approved:   
Rod Davis, Chair