Court of Appeal for Saskatchewan

Docket: CACV4286

Citation: ***Canalta Real Estate Services Ltd. v Melfort (City)*****, 2025 SKCA 91**

Date: 2025-09-17

Between:

Canalta Real Estate Services Ltd., 101149013 Saskatchewan Ltd., Optimus Hotels Ltd., 101107381 Saskatchewan Ltd., D3H Hotels Inc., 994552 N.W.T. Ltd., 1799973 Alberta Ltd., Weyburn 8 Motel Ltd., WYR Hotels Ltd.

Appellants
(Plaintiffs/Applicants)

And

City of Melfort, City of Yorkton, Town of Kindersley, City of Estevan, City of Weyburn and Saskatchewan Assessment Management Agency

Respondents
(Defendants/Respondents)

Before:	Leurer C.J.S., Tholl and Bardai JJ.A.
Disposition:	Appeal dismissed
Written reasons by:	The Honourable Chief Justice Robert W. Leurer
In concurrence:	The Honourable Justice Jerome A. Tholl The Honourable Justice Naheed Bardai
On appeal from:	2023 SKKB 221, Saskatoon
Appeal heard:	September 4, 2025
Counsel:	Allison Graham and Callie Schwartz for the Appellants Dustin Gillanders for the Respondents

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Leurer C.J.S.

I. INTRODUCTION

[1] This appeal concerns the 2017 property tax assessments of 10 limited service hotels. The owners of these properties [Owners] appeal the decision of a judge of the Court of King's Bench dismissing their application for judicial review of those assessments: *Canalta Real Estate Services Ltd. v Melfort (City)*, 2023 SKKB 221 [*Chambers Decision*]. The Owners contend that the judge erred when she found that the Saskatchewan Assessment Management Agency [SAMA] had reasonably interpreted the directions given to it by the Assessment Appeals Committee of the Saskatchewan Municipal Board [Committee] for the reassessment of the 10 properties [*Reassessment Decision*].

[2] In an appeal like this, this Court's role is to ask itself whether the reviewing judge identified the appropriate standard of review and applied it correctly (*Dr. Q v College of Physicians and Surgeons of British Columbia*, 2003 SCC 19 at paras 43–44, [2003] 1 SCR 226; see also *Altus Group Limited v Saskatchewan Assessment Management Agency*, 2025 SKCA 7 at para 38, 34 Admin LR (7th) 219 [*Altus 2025*]).

[3] In this case, the judge applied the reasonableness standard in her review of the *Reassessment Decision*. The Owners agree that this was the correct standard of review (see *Altus 2025* at paras 42–47). The issue in this appeal is therefore limited to whether the judge applied that standard of review correctly.

[4] I am satisfied that the judge correctly held that SAMA reasonably interpreted the *Reassessment Decision*, and I agree substantially with her reasons on this point. However, the Owners have made several arguments in this Court that were not fully addressed in the *Chambers Decision*. My remaining reasons will deal with these submissions.

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II. BACKGROUND

A. The assessments

[5] The Owners' hotels are in the cities of Melfort, Yorkton, Estevan and Weyburn and the town of Kindersley. SAMA provides property tax valuation services to each of these municipalities.

[6] In Saskatchewan, municipal taxes are collected based on property values determined by mass appraisal. In the case of these properties, SAMA used the income approach to determine their assessed values. The theory behind this approach is that income-producing properties are bought and sold based on their income-producing potential.

[7] Under the income approach, the assessor estimates each property's theoretical net operating income (generally referred to by the parties and the Committee as "NOI") and a capitalization rate [Cap Rate] derived from sales of similar properties. The assessed value for a particular property is equivalent to its calculated net operating income divided by the Cap Rate. It assists in understanding what occurred in this case and the arguments the parties made in this appeal to know that, under Saskatchewan's approach to mass appraisal, these values are determined using estimated income and expenses derived by the assessor using data captured from many properties. In other words, the output from the assessment model is intended to be an estimate of the capitalized value of the property's income potential which may not correspond to the actual income and expenses for the property that is the subject of the assessment.

[8] In SAMA's assessment model, the Cap Rate used to assess these 10 properties was developed using data from two different types of "accommodation properties". The two types were motels, referred to in the model as "Accom_1" properties, and limited service hotels such as the 10 properties at issue in this appeal, referred to in the model as "Accom_2" properties.

[9] Under SAMA's model, some of the same variables that go into the determination of net operating income also play a role in determining the Cap Rate that was used for these hotels. This is true for room expenses, which include such items as housekeeping staff, toiletries, linens, and other sundry items. These estimated expenses were ultimately incorporated by SAMA into its model as the "room expense ratio" (generally referred to by the parties and the Committee as

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"RER"). For the purposes of determining the assessed values of the 10 hotels at issue in this appeal, SAMA calculated the room expense ratio to be 3.89% of effective gross income (generally referred to by the parties and the Committee as "EGI").

B. The appeals and judicial review

[10] Owners and municipalities who are dissatisfied with a property tax assessment are entitled to appeal the assessed value to the applicable board of revision and then to the Committee. A decision of the Committee can, with leave, be appealed to this Court under s. 33.1 of *The Municipal Board Act*, SS 1988-89, c M-23.2. In some circumstances, such as where an assessor has allegedly not complied with directions given to it in a remittal decision, judicial review may be pursued by an aggrieved party (see *Altus Group Limited v Estevan (City)*, 2021 SKCA 101 at paras 82–83, 23 MPLR (6th) 9). In this case, each one of these avenues for appeal and review were engaged.

[11] In first instance, the Owners appealed each property's assessment to the applicable board of revision. The same person served as the board of revision for each appeal [Board].

[12] In their appeals to the Board, the Owners argued, among other things, that the room expense ratio used by SAMA in its calculation of the net operating income was too low. The Board ultimately agreed with the Owners on this point and directed that there be a reassessment of each of the 10 properties using a room expense ratio of 38.51% in place of the 3.89% that SAMA had used. The detail of what the Board found in this regard is in its decision involving one of the hotels (*d3h Hotels Inc. v Yorkton (City)*, 2017 SKMBR 2441016 [*Board Decision*]):

> [37] Room expenses, however, are substantially different. Data received by the Appellant demonstrates Room expenses of 38.51% which is nearly 10 times greater than the 3.89% used in the Appraiser's model. The Appraiser could not offer any conclusive explanation or evidence for such a substantial difference. If housekeeping wages were recorded in Operating Expenses, as suggested by the Appraiser, the Board would expect to see a substantial, and off-setting, difference in this item between the Appellant's analysis and the Appraiser's model, yet it does not. On the surface, and without the ability to review the full data used by the Appraiser, the Board can only conclude that housekeeping wages were somehow overlooked or omitted by the Appraiser.
>
> …
>
> [39] This appeal is allowed both as a result of the error in law as well as the error in the NOI demonstrated by the Appellant. The assessed value of the subjected property shall be $3,049,600 using an NOI of 23.79% as suggested by the Appellant. …

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[13] SAMA appealed the Board's decisions to the Committee. The Owners cross appealed the Board's decisions to the same body.

[14] While the notices of appeal raised many grounds, the Committee narrowed the issues before it to two. The issues, and the Committee's decision on them, are summarized in the conclusion to one of the two decisions issued by the Committee in relation to the hotels: *Various Cities and Kindersley (Town) (SAMA) v Various (Altus)*, 2019 SKMB 120 [*Committee Decision*]. In result, the Committee directed SAMA to re-do the assessment calculation. The specifics about what the Committee said are important to the outcome of this appeal. While I will discuss the Committee's reasons in detail, to understand the issues in this appeal, it is sufficient to refer to its conclusion.

[15] The Owners and four of the municipalities were dissatisfied with the *Committee Decision.* Accordingly, they applied for leave to appeal from it to this Court under s. 33.1 of *The Municipal Board Act*. The applications for leave to appeal were both dismissed by Caldwell J.A. (*Melfort (City) v Canalta Real Estate Services Ltd.* (09 October 2020) Regina, CACV3551/CACV3553 (Sask CA) [*CA Leave Decision*]).

[16] Subsequently, SAMA adjusted the 10 property tax assessments in accordance with its understanding of the directions contained in the *Committee Decision*. SAMA's re-assessment is the *Reassessment Decision*, which became the subject of the Owners' judicial review application.

[17] No reasons were given for the *Reassessment Decision*. However, SAMA delivered a document showing its calculations, which was brought into evidence by the affidavit of its Manager of Quality Control, Darwin Kanius. Mr. Kanius also explained how SAMA interpreted and implemented the *Committee Decision*, as follows:

> 56. The Committee ordered SAMA, at paragraph 41 and 42, to "follow through the complete formula and calculate a revised Cap Rate based on a room expense of 38.51% of EGI". From this statement, SAMA understood it was required to not only recalculate the assessed values using the 38.51% RER, but also to calculate a revised Cap Rate using the 38.51% RER. This is what SAMA did and, in January 2020, SAMA submitted revised assessed values to the Committee (the "Revised Assessments"). A copy of the Revised Assessments are attached to my affidavit as Exhibit "E" (the "Recalculation Document").
>
> 57. SAMA understood the Committee order to "follow through the complete formula" and "calculate a revised Cap Rate based on a room expense rate of 38.51% of EGI" to mean the Committee accepted the RER model percentage rate developed by SAMA (3.89%) was

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> incorrect and the new 38.51% RER must be substituted “through the complete formula” when the revised Cap Rate was completed.

[18] Put into somewhat simplified terms, in its reassessment of the 10 properties, SAMA carried the adjustment of the room expense ratio into the parts of the assessment model that encompassed the Accom_1 calculations. This, in turn, influenced the Cap Rate used to value Accom_2 properties, i.e., limited service hotels like the 10 subject properties. Throughout these proceedings, the point of divide between SAMA and the Owners has been whether an adjustment to the room expense ratio should ripple into the parts of the Accom_1 calculations that influenced the Cap Rate used to assess Accom_2 properties.

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C. The *Chambers Decision*

[19] The Owners were unhappy with the *Reassessment Decision* and applied for judicial review of it. They advanced two grounds before the Court of King’s Bench.

[20] The Owners’ first ground was that SAMA had misinterpreted the *Committee Decision*. In this regard, they maintained that the *Committee Decision* did not allow SAMA to apply the revised room expense ratio to all parts of the assessment calculation but, instead, should only have been utilized by it in the recalculation of the net operating income of the 10 subject properties.

[21] The judge rejected the Owners’ first argument. She determined that, when “the Committee’s directions are read as a whole, the application of the revised [room expense ratio] throughout the entire Accommodation Model is reasonable” (*Chambers Decision* at para 48). Later, in her overall conclusion, the judge summarized that “the revised assessments logically flow from SAMA’s reasoning and the actions taken by SAMA in response to the Board Decision and the Committee Decision, as well as the resulting remittal directions” (at para 64).

[22] The Owners’ second ground was that SAMA had breached the duty of fairness owed to them by failing to afford them an opportunity to offer submissions regarding the proper recalculation of the assessed value. The judge also dismissed this submission, finding there to be no breach of procedural fairness on SAMA’s part (see paras 49–63).

[23] In the result, the judge dismissed the Owners’ application for judicial review.

III. ISSUE AND SUMMARY CONCLUSION

[24] In this appeal, the Owners do not challenge the judge's conclusion that the Committee acted in a procedurally fair way. Accordingly, the only issue is whether the judge erred when she held that SAMA's interpretation of the *Committee Decision* was reasonable.

[25] The Owners submit that it was unreasonable for SAMA to interpret the *Committee Decision* as requiring it to use the adjusted room expense ratio in all parts of the assessment model. They build this argument on the proposition that their notices of appeal to the Board and the Committee had identified an error only in the use of an incorrect room expense ratio in connection with the net operating income for Accom_2 properties. The Owners attempt to show that the evidence and argument before those appellate tribunals were limited to correcting this singular usage of an incorrect room expense ratio in the assessment calculation. The Owners invited this Court to conclude that this background demanded that the only reasonable interpretation of the *Committee Decision* was that SAMA had been directed to correct solely for this error and should not have carried forward the adjusted room expense ratio into other parts of the assessment calculation. Put in terms of the language of administrative law, the Owners contend that the *Reassessment Decision* was unreasonable because it did not recognize and give heed to the constraints that the Committee was subject to when it rendered the *Committee Decision*.

[26] I agree with the Owners that the pleadings and proceedings that occurred before the Board are relevant to an understanding of the *Board Decision*. I also agree that an understanding of the *Board Decision* and the pleadings and proceedings before the Committee are relevant to an understanding of the *Committee Decision*. However, the emphasis that the Owners put on these matters misplaces the proper focus in this case. This is because the proceedings before the judge, and now in this Court, do not involve a judicial review of either the *Board Decision* or the *Committee Decision*. Rather, before the court is a judicial review of the *Reassessment Decision*. Thus, the constraint on SAMA's *Reassessment Decision* was the *Committee Decision*, and the *Committee Decision* alone.

[27] Said in a different way, the proceedings before the Board and then the Committee can be called on to aid in the understanding of the *Committee Decision* in the same way that pleadings and proceedings can assist in understanding a court's reasons or a court order. However, even

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being mindful of the pleadings, evidence and argument before the Board and the Committee, I am satisfied that not only was SAMA's interpretation of the *Committee Decision* reasonable, but it adopted the *only* reasonable interpretation that that decision can bear.

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IV. SAMA REASONABLY INTERPRETED THE *COMMITTEE DECISION*

A. The issues before the Committee

[28] A proper understanding of the *Committee Decision* begins with a consideration of the issues that the Committee understood it was to address. I place emphasis on a consideration of the issues as *the Committee understood them* because the Owners assert in their factum that SAMA was precluded from using the adjusted room expense ratio throughout the Cap Rate calculation given the grounds identified in the notices of appeal that the Owners had filed with the Board and the Committee. In this regard, the Owners wrote in their factum that the "Board and the Committee's remedial authority is limited only to the correction for the specific errors that are raised in a notice of appeal".

[29] As I have already indicated, the Owners are correct in stating that the remedial authority of boards of revision and Committees are defined by the notices of appeal to them (see generally *GFL Environmental Inc. v Edenwold (Rural Municipality)*, 2020 SKCA 89 at paras 50–51 and 59 [*GFL Environmental*], and *Pfeifer Holdings Ltd. v North Battleford (City)*, 2025 SKCA 4 at paras 21 and 30). It is an equally accurate assertion that, because notices of appeal define the issues to be decided in an appeal, those pleadings are appropriately considered when interpreting the orders that those bodies made (see *Onion Lake Cree Nation v Stick*, 2020 SKCA 101 at paras 63–66, [2021] 2 WWR 614). Further, without intending to imply that this occurred on the facts of this case, *if* the Committee had misunderstood the limits to its authority as defined by the notice of appeal, as occurred in *GFL Environmental*, it might have given rise to question of jurisdiction upon which the Owners could have sought leave to appeal under s. 33.1 of *The Municipal Board Act*.

[30] However, all of this is one step removed from a conclusion that the *Committee Decision* was not respectful of the issues as raised in the notice of appeal. Indeed, again as represented by *GFL Environmental*, sometimes administrative bodies knowingly make a decision that is later

found to have been made without authority or jurisdiction, although I again emphasize that I am intending no implication that this occurred in this case.

[31] Since the constraint on SAMA was the *Committee Decision*, the crucial inquiry is what the Committee understood the issues before it to be. In this case, this question is directly answered in the *Committee Decision*.

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[32] In its decision, the Committee observed that it had narrowed the many grounds of appeal to two issues that demanded its attention, as follows (at para 6):

> a) Did the Board make a mistake when it changed the Net Operating Income (NOI) for the subject properties?
>
> b) Did the Board maintain the Market Valuation Standard (MVS) when it did not adjust the Capitalization (Cap) Rate?

[33] As can be seen, the focus of the Committee's first issue was on the calculation of the net operating income for the subject properties. However, by framing the second question the way it did, the Committee brought front and center the fact that it was concerned with much more than simply adjusting the net operating income and, instead, was intending to address whether the Board had erred "when it did not adjust the Capitalization (Cap) Rate".

[34] In argument before us, the Owners invited this Court to interpret the Committee's statement that it was considering if "the Board [had] maintain[ed] the Market Valuation Standard (MVS) when it did not adjust the Capitalization (Cap) Rate" as an expression of its intent that it would consider only if *part* of the Cap Rate calculation should be adjusted. However, this submission does not bear up when examined against the context of the submissions made to the Committee on this subject.

[35] The Committee's expression of the second issue reflected the arguments SAMA made to it. SAMA had appealed the *Board Decision* to the Committee on several grounds. One of these grounds was that, when the Board ordered the net operating income to be adjusted from 3.89% to 38.51%, the Board failed to maintain the market valuation standard because it had not also adjusted the overall Cap Rate *throughout* the assessment model.

[36] The disagreement between the Owners and SAMA before the Committee can be put in more general terms. The Owners maintained that the Committee should direct a more limited

adjustment to Cap Rates than SAMA suggested based on the change to the room expense ratio, while SAMA insisted that the change to the room expense ratio should carry forward throughout all places it was used in the assessment model. SAMA's position before the Committee was that succinctly summarized by Mr. Kanius, as follows:

> 52. … it was (and is) SAMA's position that any change to one of the model percentage rates will have a ripple effect on the Cap Rate because those same model percentage rates are used to determine the Cap Rate. If a model rate is found to be wrong, it must be wrong in all uses of the rate, not just in certain uses of the rate.
>
> (Emphasis added)

[37] In this context, it is also important to reiterate that, under SAMA's assessment model, the Cap Rate applied to assess the 10 subject properties was developed using data from both Accom_1 properties and Accom_2 properties. As previously noted, the point of divide between SAMA and the Owners was whether an adjustment to the room expense ratio should ripple into the parts of the Accom_1 calculations that influenced the Cap Rate used to assess Accom_2 properties, i.e., limited service hotels like these 10 subject properties.

[38] The Owners invited the Court to view SAMA's submissions to the Committee as being more limited in scope than as expressed by Mr. Kanius. However, I am satisfied that the Committee understood the issue to be exactly as he described it when it summarized SAMA's argument to be that the adjusted room expense ratio must be carried forward into the "entire model". The Committee wrote in this regard, as follows:

> [37] SAMA's grounds to us identified equity had not been achieved. The revised room expense needs to be carried forward throughout the entire model by calculating a revised NOI and a revised Cap Rate.
>
> (Emphasis added)

[39] Thus, contrary to the position taken by the Owners in this appeal, an examination of the record leads to the conclusion that SAMA asked the Committee to order that the adjusted room expense ratio be carried forward through the *entirety* of the model. A consideration of the rest of the *Committee Decision* convinces me that this is exactly what the Committee ordered be done.

B. The Committee's analysis

[40] After identifying the two issues it was intent on addressing, the Committee set out its disposition of the appeal under the heading "Decision". In its decision on the first question, the

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Committee found that the Board had not erred when it changed the net operating income, thus agreeing with the Owners and rejecting the arguments on this point advanced by SAMA. However, on the second question, the Committee found that the Board *had* erred by not adjusting the Cap Rate. More fully, the Committee wrote as follows:

> **DECISION:**
>
> [7] a) The Committee finds the Board did not make a mistake when it changed the NOI for the subject properties.
>
> b) The Committee finds the Board did not maintain the MVS when it did not adjust the Cap Rate.
>
> [8] The Committee orders SAMA to follow the Board's Order and recalculate the NOI for the properties using a room expense of 38.51%. We further order SAMA recalculate the Cap Rate based on the original sales array, using the recalculated NOI, and provide a sales analysis to support the calculations. If the Cap Rate changes, the recalculated Cap Rate shall be used to establish the final assessed values. The final assessed values shall not be higher than the original assessed values listed in paragraph [1].

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[41] All of this must, again, be read in a context where there was a single array of sales, involving both Accom_1 and Accom_2 properties used for the purposes of calculating the Cap Rate. Not only did the Committee order "SAMA to follow the Board's Order and recalculate the NOI for the properties using a room expense of 38.51%", but it "further order[ed] SAMA *recalculate the Cap Rate* based on the original sales array, *using the recalculated NOI*, and provide a sales analysis to support the calculations" (emphasis added). The Committee added that "[i]f the Cap Rate changes, the *recalculated Cap Rate shall be used to establish the final assessed values*" (emphasis added).

[42] In a fashion that is consistent with many of its other decisions, after the Committee had summarized its decision in paragraphs 7 and 8, it then proceeded to provide reasons for why it had answered the two issues the way it did. Again, in doing so, the Committee made clear its expectation that any adjustment to the room expense ratio would carry into all parts of the assessment calculation where it was used.

[43] The Committee began its analysis by stating that it had "no confidence in the 23.79% NOI determined by the Board" and that it did "understand the basis of the 38.51% room rate expense" (at para 30). Nonetheless, the Committee found that "the Board's conclusion the room expenses did not meet the [market valuation standard] to be reasonable based on the evidence provided".

The Committee then said it would "request SAMA recalculate the NOI based on the room expense rate of 38.51% of EGI" (at para 31).

[44] Having addressed the first issue, the Committee directed its attention to the second question, namely "Did the Board maintain the MVS when it did not adjust the Cap Rate?" The Committee discussed some basic principles of assessment law and the parties' positions. It was in this context that the Committee highlighted SAMA's position that the "revised room expense needs to be carried forward throughout the entire model by calculating a revised NOI and a revised Cap Rate" (at para 37). The Committee then explained why equity would be achieved if the revised room expense ratio was applied throughout the assessment formula:

> [38] The formula to determine the assessed value in the accommodations model contains several components necessary to ensure the assessed value of a property achieves the MVS. The Board ordered a change to one component of that formula. The resulting change to the models' NOI directly affects the Cap Rate and a calculation is required to determine a revised Cap Rate. The consistent application of the formula as a whole ensures equity.
>
> (Emphasis added)

[45] After providing this analysis, the Committee then found that the "*Board did not follow through and calculate a new Cap Rate* as a result of the amended NOI" and therefore the "*calculation of amended assessed values is incomplete*" (at para 39, emphasis added). For this reason, the Committee found that "the [market valuation standard] and equity for the subject properties have not been achieved" (at para 40). To remedy this circumstance, the Committee asked SAMA to "*follow through the complete formula and calculate a revised Cap Rate based on a room expense of 38.51% of EGI*" (at para 41, emphasis added). The Committee then reiterated the decision it had summarized earlier in the *Committee Decision*:

> **CONCLUSION:**
>
> [42] The Committee dismisses the appeal for Issue a). The Committee allows the appeal for Issue b). The Committee orders SAMA to follow the Board's Order and recalculate the NOI for the subject properties using a room expense of 38.51% of EGI. *We further order SAMA to recalculate the Cap Rate* based on the original sales array, using the recalculated NOI, and provide a sales analysis to support the calculations. If the Cap Rate changes, the recalculated Cap Rate shall be used to establish the final assessed values. The final assessed values shall not be more than the original assessed values listed in paragraph [1].
>
> (Emphasis added)

[46] I find it impossible to read the *Committee Decision* in any way other than did SAMA, as reflected by the *Reassessment Decision*. The *Committee Decision* directs it to recalculate the

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assessments for the 10 hotels by incorporating the revised room expense ratio in *all* parts of the assessment model. It is hard to imagine how the Committee could have been clearer in saying that the adjusted room expense ratio must be employed throughout the entire model when SAMA undertook the reassessment.

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[47] Yet, the Owners argue that, since the properties in question are all Accom_2 properties, the *Committee Decision* should be read as endorsing the creation of two models, one applying only to the Accom_2 properties, which were before the Committee, and another model, being the original model, which remained unchanged to the extent that it dealt with the parts that depended on use of data pertaining to Accom_1 properties. However, there was only one assessment model before the Committee. Moreover, when directing the changes that it did, the Committee referred to a single "model" (at paras 37–38) and a single "formula" (at para 38). Thus, the suggestion that the Committee had directed SAMA to employ a new, limited, model when it carried out the reassessment finds no support in either the record or the text of the *Committee Decision*.

[48] Finally, the Owners contend that the Court should interpret the Committee's direction that SAMA recalculate the net operating income "for the subject properties" (see paras 7(a), 40 and 42) as qualifying the extent to which SAMA could incorporate the revised room expense ratio into the reassessment calculation. However, in the overall context of the *Committee Decision*, I cannot find the direction that the net operating income be recalculated "for the subject properties" as limiting the extent to which the use of the room expense ratio could ripple through the assessment calculation when the Committee had plainly said otherwise elsewhere in its decision. The simple explanation for the Committee's choice of the phrase "for the subject properties" is that the Committee was putting beyond doubt that it expected SAMA to recalculate the net operating income for each property using the adjusted room expense ratio. To extend the purpose of these words beyond this would demand that this Court ignore the Committee's unequivocal directions.

[49] In summary, SAMA reasonably interpreted the *Committee Decision* to direct it to use the revised room expense ratio through the model when it reassessed the 10 properties.

V. CONCLUSION

[50] The judge correctly held that SAMA had reasonably interpreted the *Committee Decision*. She therefore did not err in dismissing the application for judicial review of the *Reassessment Decision*.

[51] The Owners' appeal must be dismissed. I would grant SAMA one set of costs against the Owners.

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"Leurer C.J.S."
Leurer C.J.S.

I concur. "Tholl J.A."
Tholl J.A.

I concur. "Bardai J.A."
Bardai J.A.