

NON-RESIDENTIAL PROPERTY TAX INCENTIVE BYLAW

A BYLAW OF THE TOWN OF ECKVILLE IN THE PROVINCE OF ALBERTA TO PROVIDE INCENTIVES FOR NEW INDUSTRIAL AND COMMERCIAL DEVELOPMENT AND EXPANSIONS.

WHEREAS the Town of Eckville wishes to provide property tax incentives to encourage assessment growth and promote industrial and commercial development and expansion.

AND WHEREAS the Municipal Government Act, RSA 2000 and amendments thereto, permits municipalities to offer multi-year tax exemptions, reductions, or deferrals for non-residential properties in order to attract investment, development and revitalization.

NOW THEREFORE the Council of the Town of Eckville duly assembled enacts as follows:

PART I – TITLE, PURPOSE, DEFINITIONS AND INTERPRETATION

TITLE

- 1) This bylaw shall be known as the “Non-residential Property Tax Incentive Bylaw” of the Town of Eckville.

PURPOSE

- 2) The purpose of this bylaw is to encourage improvements to be made to existing non-residential properties and to provide an attractive environment for new commercial and industrial development within the Town of Eckville.

DEFINITIONS

- 3) In this bylaw:
 - 3.1. “Town” means the Town of Eckville;
 - 3.2. “CAO” means the Chief Administrative Officer of the Town of Eckville;
 - 3.3. “Council” means the Municipal Council of the Town of Eckville;
 - 3.4. “Applicant” means the person who applies for tax exemption.

RULES FOR INTERPRETATION

- 4) The table of contents, margins notes and headings in this bylaw are for reference purposes only.



INITIAL

PART II – GENERAL

APPLICATION

- 5) Developments must conform to the Town of Eckville Land Use Bylaw No. 729-15 and amendments thereto, and all other applicable regulations.
- 6) All applicable Safety Codes permits must be obtained.
- 7) All development must be non-residential, consistent with an approved development permit issued by the Town.
- 8) Tax incentives are to be based on improvements only and of a permanent nature.
- 9) Tax incentives shall be provided on a “one time basis” on any given property.
- 10) Tax incentives applies to the municipal portion of property tax only, and provincial school or other requisitions are excluded from any reduction.
- 11) Tax incentive relates to that portion of municipal property tax derived from the increase in assessment as a result of the new improvements..
- 12) New developments, additions, expansions, and renovations are only eligible if the assessed value of the property is greater or equal to an increase of 25% or more of the previous assessment with a minimum assessment increase of \$50,000.00.
- 13) This tax incentive cannot be combined with any other tax credit offered by the Town.
- 14) This tax incentive will be transferrable to new ownership (stays with property).
- 15) Applicants must apply for this tax incentive before May 31st, in the first year the eligible improvements are assessed.
- 16) Tax incentives shall be provided through rebates of municipal taxes only.
- 17) Taxes must be kept current. If the property goes into arrears there will be no further reduction in taxes.
- 18) Construction must be substantially completed within two years of issuance of the building permit.


INITIAL

- 19) Tax incentives shall be provided as follows (for clarity, "Tax Incentive Year 1" means the first year of taxation of the new improvement):
- 19.1. Tax Incentive Year 1: 100% reduction of the taxes associated with the increased assessment from the new improvement;
 - 19.2 Tax Incentive Year 2: 75% reduction of the taxes associated with the increased assessment from the new improvement;
 - 19.3 Tax Incentive Year 3: 50% reduction of the taxes associated with the increased assessment from the new improvement;

EFFECTIVE DATE

- 20) This Bylaw shall come into effect upon final passing thereof.

READ A FIRST TIME this 12th day of July, 2021

READ A SECOND TIME this 12th day of July, 2021

READ A THIRD AND FINAL TIME this 9th day of August, 2021



Mayor

CAO