



## **Business Property Tax Concession Bylaw No. 12/10**

The following tax concessions shall be applicable to business owners in the Town of Kamsack:

Persons or Corporations, who construct a new building and operate a new or existing business, shall receive the following concession:

- a) Year One – 100% of the tax levy
- b) Year Two – 75% of the tax levy
- c) Year Three – 50% of the tax levy

Persons or Corporations, who purchase a building which has been vacant for at least 1 year and operate a new or existing business, shall receive the following concession:

- a) Year One – 50% of the tax levy
- b) Year Two – 25% of the tax levy

Persons or Corporations who purchase, through an arm's length transaction, an existing building and operate the same business or a new business, shall receive the following concession:

- a) Year One – 50% of the tax levy
- b) Year Two – 25% of the tax levy

Persons or Corporations who expand or renovate an existing business, resulting in an increase in assessed value, shall receive the following concession:

- a) Year One – 50% of the tax levy (applies to increased portion of the assessed value)
- b) Year Two – 25% of the tax levy (applies to increased portion of the assessed value)

### **GENERAL:**

a) One year from the date of business opening shall be allowed for an owner to apply for a tax concession for a business.

b) Applications for tax concessions shall originate with the property owner, and shall be sent to the Town, in writing. Only one application shall be considered in a calendar year (January 1 - December 31). Each tax concession will be in the form of an Agreement signed by both the Town and the property owner. A Bylaw will be passed by Council to enter into said Agreement. The form of the Agreement shall be as shown by Exhibit "A", attached to and forming part of the Bylaw.

c) Local Improvement (Frontage) taxes are not included in any tax concession.

d) Each application for a tax concession will be considered by Council, and may be rejected. Council may enter into Agreements other than those listed in Schedule A of the bylaw, at its' discretion. Council's decision shall be considered final.

e) Tax concessions will be given provided taxes are paid on or before December 31 of each year. If taxes are not paid before December 31 of a given year within the duration of a tax concession, the agreement shall be considered void.



**APPLICANT (Business) INFORMATION:**

Name(s):	Company/Legal Name:	Business Number:
Address:	Town/Prov/Postal Code:	Phone Number:

**PROPERTY INFORMATION:**

Street Address	Legal Address			Dates	
	Lot:	Block:	Plan:	Purchased:	Opened for Business:

**I/We the above hereby apply for the following tax concession according to Bylaw No. 12/2010**

Persons or Corporations, who construct a new building and operate a new or existing business, shall receive the following concession:

Year 1	Year 2	Year 3
100%	75%	50%

Persons or Corporations, who purchase a building which has been vacant for at least 1 year and operate a new or existing business;

Year 1	Year 2
50%	25%

Persons or Corporations who purchase, through an arm's length transaction, an existing building and operate the same business or a new business:

Year 1	Year 2
50%	25%

Persons or Corporations who expand or renovate an existing business, resulting in an increase in assessed value, shall receive the following concession: (applies to the increased portion of the assessed value only):

Year 1	Year 2
50%	25%

Signed this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_

Signed \_\_\_\_\_

Witness \_\_\_\_\_

For OFFICE USE ONLY:

Accepted by Council (Date/Resolution) \_\_\_\_\_

Authorized Signature \_\_\_\_\_

Date \_\_\_\_\_