



VILLE DE • TOWN OF

Gravelbourg

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COMMERCIAL TAX INCENTIVES

236/09 Commercial Incentive Program

Vant/Giesen-Steffuk

That the following tax incentives be placed on commercial properties in the Town of Gravelbourg for purposes of economic development:

- Construction of a new commercial building:
100% tax exemption in each year of a five year consecutive period to the original benefiting persons or business.

- Extension to existing commercial building:
100% tax exemption for the first year on the new construction or extension to the original benefiting persons or business.
75% tax exemption for the second year on the new construction or extension to the original benefiting persons or business.
50% tax exemption for the third year on the new construction or extension to the original benefiting persons or business.
25% tax exemption for the fourth year on the new construction or extension to the original benefiting persons or business.

- Purchase of an existing business:
25% tax exemption for each of the first four years or:

- purchase of an existing building to start a new business:
25% tax exemption for each of the first four years or;

- Lease to purchase of an existing building to start a new business where taxes are transferred to the lessee through lease agreement:
25% tax exemption for each of the first four years.

Further, that these incentives shall cease immediately upon closure of the commercial building and;

Further that each current and future incentive provided shall be limited and subject to any future legislative enactments which may restrict the Town's ability to provide them to the extent set out in this resolution and;

Further that Resolution 210/04 be hereby rescinded.

Carried...