

VILLAGE OF MEOTA POLICY		
POLICY TITLE: COMMERCIAL ECONOMIC DEVELOPMENT – TAX EXEMPTION POLICY		
RESOLUTION NUMBER:	074.22	DATE: APRIL 7, 2022

The purpose of this policy is to encourage new commercial development within the Village of Meota and contribute to the commercial economic development and growth in the municipality. Section 295 of *The Municipalities Act* provides municipalities with the ability to exempt specific properties from taxation for a period of time not exceeding five (5) years.

Council may enter into an agreement with a property owner to provide a tax exemption under the following conditions:

1. The tax exemption will be provided for a period of two (2) years.
2. The tax exemption will apply to new commercial construction only and the amount of the exemption will be dealt with on a case by case basis.
3. The owner must make proper application for a development permit and building permit, paying all fees associated and related to the applications.
4. A successful final inspection of the building permit must be completed by the Municipality’s Building Official within 6 months of signing the tax exemption agreement.
5. The applicant must be in good standing with the Municipality with respect to taxes.
6. The proposed development must be subject to commercial/industrial taxation.
7. The tax exemption applies to permanent improvements only including new building or facility development and is not applicable to building renovations or expansions.
8. Home-based businesses and any businesses that are subject to grants-in-lieu are not eligible for a tax exemption.
9. The tax exemption will apply to the municipal and school (education) tax levy.
10. If the property is sold during the exemption period, the exemption becomes null and void on the date of sale and taxes will be adjusted accordingly.
11. A tax exemption that is granted under this policy may be revoked by council if, at any time, the Municipality determines that the applicant is in violation of any municipal bylaws or agreements with the Municipality or has failed to meet the requirements or conditions of any permits or approvals issued by the Municipality.