

## TOWN OF THE PAS

### BY-LAW NO. 4560

#### **BEING A BY-LAW OF THE TOWN OF THE PAS TO ESTABLISH A TAX INCENTIVE AND TO REPEAL BY-LAW NO. 4507.**

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**WHEREAS** Section 261 of the Municipal Act provides authority for municipalities to establish financial assistance programs for any purpose that Council determines appropriate;

**AND WHEREAS** Council is of the opinion that all efforts must be made to promote development in the municipality to support economic growth;

#### **NOW THEREFORE THE COUNCIL OF THE TOWN OF THE PAS IN COUNCIL DULY ASSEMBLED ENACTS AS FOLLOWS:**

1. **THAT** Council establish a tax incentive for new construction or expansion which would promote economic growth and increase the municipal assessment base.

#### **1. DEFINITIONS**

- a) "Developer" is defined as a person, agency or company that is responsible for constructing or renovating a building on a property within the Town of The Pas.
- b) "Municipal Taxes" is defined as taxes charged by the municipality, excluding debentures and school division taxes.

#### **2. CRITERIA**

- a) All eligible development must result in a net increase in the property's assessment as determined by Manitoba Assessment Branch and municipal taxes.
- b) The tax rebate will be calculated on the increased assessment portion only. Assessment on the Rolls prior to new construction or expansion shall not be used in the calculation of the tax credit.
- c) Developers are not eligible if they have received any other support, incentives, grants or refunds from the Town of The Pas.
- d) If a building is deconstructed and a new structure built / placed on site by the owner the tax incentive will apply only to the difference between the assessment of the new structure and the deconstructed building.
- e) All development must conform to the Town of The Pas Zoning By-Law with the developer obtaining the appropriate permits prior to any construction.
- f) Taxes must be kept current. If the property goes into arrears, the tax incentive becomes null and void.

**3. TYPES OF TAX INCENTIVE**

**SINGLE FAMILY RESIDENTIAL**

<b>Increase in Assessment</b>	<b>Incentive</b>
\$100,000+	Year 1 – 75% of Municipal Taxes Year 2 – 50% of Municipal Taxes

**COMMERCIAL AND INDUSTRIAL**

<b>Increase in Assessment</b>	<b>Incentive</b>
\$100,000 - \$249,999	Year 1 – 75% of Municipal Taxes Year 2 – 50% of Municipal Taxes
\$250,000+	Year 1 – 75% Year 2 – 75% Year 3 – 50% Year 4 – 50% Year 5 – 50%

**MULTI RESIDENTIAL**

<b>Increase in Assessment</b>	<b>Incentive</b>
\$100,000 - \$499,999	Year 1 – 75% of Municipal Taxes Year 2 – 50% of Municipal Taxes
\$500,000+	Year 1 – 75% Year 2 – 75% Year 3 – 50% Year 4 – 50% Year 5 – 50%

**4. APPROVAL PROCESS**

- a) The developer must submit the attached Tax Incentive Application Form (Schedule “A”) to the Chief Administrative Officer of the Town of The Pas prior to completion of construction in order to qualify for the program.
  - b) If the developer is not able to increase the property’s assessed value to the required amount, the tax rebate will not be issued.
  - c) The applicable tax incentive will be issued to the developer once the property is added to the current assessment roll of the municipality by the Manitoba Assessment Branch and the property taxes are paid.
  - d) Development must be completed within 2 years of the date of application.
5. If the property the construction occurs on is transferred, the tax incentive will be given to the new owner of said property.
6. Any previous agreements made under By-Law 4407, 4457, 4480 and 4507 will remain in effect until the terms of the application are expired.
7. That this by-law shall take force and be in effect as of the date it is passed.

**DONE AND PASSED IN COUNCIL ASSEMBLED THIS      DAY OF      A.D. 2017**

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Mayor

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Assistant C.A.O.

**CERTIFIED THAT BY-LAW NO. 4560 WAS:**

READ A FIRST TIME THIS      27th      DAY OF      February      A.D. 2017.  
 READ A SECOND TIME THIS      13th      DAY OF      March      A.D. 2017.  
 READ A THIRD TIME THIS      13th      DAY OF      March      A.D. 2017.

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Assistant C.A.O.

**TOWN OF THE PAS**

**BY-LAW NO. 4560**

**Schedule "A"**

<b>Tax Incentive Application Form</b>	
<b>Applicant:</b>	<b>Phone Number:</b>
<b>Civic Address:</b>	<b>Mailing Address:</b>
<b>Roll Number:</b>	<b>Current Assessed Value of Property:</b>
<b>Incentive Requested:</b> <input type="checkbox"/> Single Family Residential Tax Incentive <input type="checkbox"/> Multi Residential Tax Incentive <input type="checkbox"/> Commercial and Industrial Tax Incentive	
<b>Applicant Signature:</b>	<b>Date:</b>
<b>For Office Use</b>	
<b>Date Application received:</b>	<b>Signature of Chief Administrative Officer:</b>
<b>After construction has been completed, has assessed value increased to the required level:</b> <input type="checkbox"/> Yes – by how much _____ <input type="checkbox"/> No	
Approval of Application: <input type="checkbox"/> Yes <input type="checkbox"/> No	