

# TOWN OF KERROBERT POLICY

Policy No: GG-20

**Title:** Tax Incentive for Opening of a New Business in Existing Town Property

Effective Date: September 14<sup>th</sup> 2024

Amended Date:

**Purpose:** To support local development and foster a vibrant business environment in the Town of Kerrobert.

## **Policy Statement**

The Town of Kerrobert will provide a tax incentive program, applicable to the municipal portions of taxes only, for a new business that opens in Kerrobert with the purchase of a Vacant Property.

- 1) The incentive shall apply to situations where an individual or company has decided to operate in a purchased Commercial or industrial space not a new construction and it does not qualify for the 50% renovations or a new building but does provide Kerrobert with a new business or service. This incentive does not apply when an existing business is sold.
- 2) The incentive shall be a tax concession for a period of consecutive calendar years with the first year being the year the entity opens its door to the public.
- 3) The Tax Concession shall be as follows for new business in all zoning districts:

Year One:	100% of the Municipal of the property taxes less the Municipal base tax levy
Year Two:	50% of the Municipal of the property taxes less the Municipal base tax levy
Year Three:	25% of the Municipal of the property taxes less the Municipal base tax levy
- 4) The Tax Concession shall not apply to the annual base tax or the annual fire levy nor does it apply to penalties, special tax levies or local improvements.
- 5) The Tax Concession shall apply to those individuals or Corporations who which operates as a bona fide, full time, year-round business and employs at least one full time employee or part time hours equivalent to a full-time employee.
- 6) Individuals or Corporations must conform to all Town of Kerrobert Bylaws, the applicable Building Code and any other relevant codes or laws.
- 7) All requests for a Tax Concession must be made in writing on a form prescribed by the Municipality and submitted to the Town of Kerrobert. The Town assumes no responsibility for any owner who fails to apply for the Tax Incentive program governed by this policy.
- 8) Tax Concessions are available only to the registered owner(s) of the property.
- 9) The Tax Concession may transfer to a new owner should the property be sold within the three-year tax concession period.
- 10) Each tax concession shall be approved by resolution of Council and implemented by applying a credit directly to the tax card.



**APPLICATION FOR TAX CONCESSION  
FOR NEW BUSINESS IN EXISTING TOWN PROPERTY**

Concession shall be approved by resolution of Council and implemented by applying a credit directly onto the tax card of the property as soon as practical after the tax notices are mailed.

Full Name of Owner/Applicant: \_\_\_\_\_

Carrying on Business as: \_\_\_\_\_

Mailing Address: \_\_\_\_\_

Telephone: \_\_\_\_\_ Email: \_\_\_\_\_

Civic Address of Property: \_\_\_\_\_

Date of Purchase: \_\_\_\_\_

Date of Business Opening to Public: \_\_\_\_\_

I/We, the undersigned have read and understand the conditions of eligibility outlined in the Town of Kerrobot Policy #GG 20 . We further understand that the tax exemption does not apply to the Base Tax and the School Tax, those will still be my/our responsibility to pay. I/We, would like to apply for a Tax Concession on the new business being established in the above-mentioned property.

Signed: \_\_\_\_\_ Date: \_\_\_\_\_

<p><b>FOR OFFICE USE ONLY:</b></p> <p>Any outstanding accounts:    Utilities: <input type="checkbox"/>    Taxes: <input checked="" type="checkbox"/>    A/R: <input type="checkbox"/>    Other: <input type="checkbox"/>    Amount: _____</p> <p>Concession has not been applied to the same business and location by a previous owner <input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>Concession Application: Approved: <input type="checkbox"/>    Denied: <input type="checkbox"/>    Amount of Concession: _____</p> <p>Start Date: _____    End Date: _____</p> <p>_____    Date: _____</p> <p><small>Signed by Administrator Town of Kerrobot</small></p>
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