

Tax Incentives Bylaw

VILLAGE OF ANNAHEIM

BYLAW NO. 6, 2023

A BYLAW TO ESTABLISH PROPERTY TAX INCENTIVES FOR NEW COMMERCIAL BUSINESS WITHIN THE VILLAGE OF ANNAHEIM

The Council of the Village of Annaheim in the Province of Saskatchewan, enacts as follows:

1. Due Date

Property and other taxes imposed by the Village of Annaheim are deemed to be imposed on the first day of January in each year and shall be due on December 31, of each year.

2. Incentive Program-New Commercial Business

For the purpose of stimulating economic development, increased investment and the development of commercial property within the municipality, the Council of the Village of Annaheim hereby enacts as follows:

a) Definitions:

For the purpose of this Bylaw:

- i) "Commercial;" shall mean a property located within an area that is currently zoned or is about to be zoned C1-Commercial.
- ii) "Improvements" shall mean any building or structure that is assessable for the propose of property taxation.

b) Eligibility:

- i) New Commercial Business shall be eligible for any incentives contained herein;
- ii) Incentives provided shall be only municipal taxes and shall apply to the assessed value of the improvements and the land on which the business is situated.
- iii) No other class of property other than those specifically provided for in this Bylaw shall be eligible for the incentives contained herein.

c) Incentives:

- i) Tax Incentives shall be applied to eligible improvements as follows:
 - Year 1 – 100% abatement of taxes on land and improvements
 - Year 2 – 50% abatement of taxes on land and improvements
 - Year 3 – 25% abatement of taxes on land and improvements
 - Year 4 – Full taxation rates apply.

- ii) Year 1 shall refer to the first calendar year after purchase.

3. Coming Into Force

This bylaw shall come into force and take effect on the date that it is approved by Council.



Renee Peake
Mayor

Hebra Pamy
Administrator

Read a third time and adopted this
21 day of April, 2023.

Hebra Pamy
Administrator