

**of the TOWN OF IRRICANA  
in the PROVINCE OF ALBERTA**

**A BYLAW TO AUTHORIZE A SHORT TERM PROPERTY TAX EXEMPTION  
FOR NEW CONSTRUCTION**

**WHEREAS**, it is deemed expedient by the Council of the Town of Irricana to provide a short term tax incentive for non residential new construction

Now Therefore, under the authority and subject to the provisions of the Municipal Government Act R.S.A. 2000, chapter M-26, Section 347(2) as amended and by the virtue of all other powers enabled, the Council of the Town of Irricana, duly assembled, enacts as follows.

Section 1 TITLE

- 1.1 This By-Law shall be known as a Tax Exemption By-Law.

Section 2 PURPOSE

- 2.1 To encourage new development in Irricana in appropriately zoned areas for non-residential new construction by providing a short term property tax exemption.

Section 3 DEFINITIONS

- 3.1 "Act" means the Municipal Government Act, Chapter m-26. R.S.A. 2000 and amendments thereto.
- 3.2 "Applicant" means an individual who applies for tax exemption.
- 3.3 "Non-Residential" means an area not zoned residential.
- 3.4 "New-Construction" means building new construction on vacant property.
- 3.5 "C.A.O." means the Chief Administrator of the Town of Irricana.
- 3.6 "Council" means the Municipal Council of the Town of Irricana.
- 3.7 "Development Officer" means the Development Officer of the Town of Irricana.
- 3.8 "Tax Exemption" refers to the municipal portion of the taxes only.

Section 4 APPLICATION

- 4.1 Any individual who intends to make application to the Development Officer of the Town of Irricana for a three year tax exemption on Non Residential New Construction.
- 4.2 Applications received by the Development Officer upon approval of the development permit will be referred to Council for final approval, for a three year tax exemption on the development.
- 4.3 Three year tax exemptions will be eligible on the total assessed value, relating to the development.
- 4.4 Increases or decreases in assessment during the years of the tax may change the property tax incentive exemption.
- 4.5 All applications submitted for tax exemption, must comply with land use regulations and receive approval of the Development Officer prior to being submitted to Council for final approval.
- 4.6 Approved applications for exemptions are attached to tax roll number not owner.

4.7 Approved development will be eligible for tax incentive exemptions according to the following:

1<sup>st</sup> YEAR A 90% exemption on municipal portion of taxes

2<sup>nd</sup> YEAR A 60% exemption on municipal portion of taxes

3<sup>rd</sup> YEAR A 30% exemption on municipal portion of taxes.

4.8 Tax Exemption applications must be received prior to December 31, 2011 to be eligible for consideration.

That this bylaw shall take effect of the date of the third and final reading.

**Read a first time this June 16th, 2008.**

**Read a second time this June 16th, 2008.**

**Gives unanimous consent for 3<sup>rd</sup> and final reading given June 16<sup>th</sup>, 2008.**

**Read a third time and passed this June 16th, 2008.**

  
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**MAYOR**

  
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**CHIEF ADMINISTRATIVE OFFICER**