

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

**A BYLAW TO AUTHORIZE A SHORT TERM PROPERTY TAX INCENTIVE  
FOR NEW NON-RESIDENTIAL 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 the "Tax Incentive 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 erecting a new building 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 Applications for a three year tax exemption shall be accompanied by an approved Development Permit for new non-residential construction.
- 4.2 Applications for a tax exemption received by the Town of Irricana shall be referred to Council by the Development Officer for final approval.
- 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 incentive will not change the property tax reduction rate.
- 4.5 All applications submitted for tax exemption must comply with all land use regulations.
- 4.6 Approved applications for tax exemptions are attached to the property.
- 4.7 Applications for a reduction in any given tax year must be received before May 1 of that year.

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, 2013 to be eligible for consideration.

**Section 5 REPEAL**

5.1 Tax Exemption Bylaw 3:2008 is hereby rescinded in its entirety.

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

**Read a first time this 19<sup>th</sup> day of April, 2010.**

**Read a second time this 19<sup>th</sup> day of April, 2010.**

**Unanimous consent for 3<sup>rd</sup> and final reading given this 19<sup>th</sup> day of April, 2010.**

**Read a third time and passed this 19<sup>th</sup> day of April, 2010.**

  
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**MAYOR**

  
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**CHIEF ADMINISTRATIVE OFFICER**