

RESORT VILLAGE OF MANITOU BEACH
Commercial/Industrial Economic Development Incentive Policy
as amended by motion # 274/2015

1. Policy Statement

The Council of the Resort Village of Manitou Beach wishes to create development incentives to enhance business development and growth opportunities in the commercial and industrial districts within the municipal boundaries of the Resort Village of Manitou Beach through the use of property tax concessions and defined development incentives.

2. Policy Definitions

Council – is defined as the Municipal Council of the Resort Village of Manitou Beach.

Frontage tax – shall mean either frontage taxes or local improvement levies.

New construction and New additions – shall be defined as structural alterations having a construction value, based on the Building Permit approved by the Resort Village of Manitou Beach, of not less than \$50,000.00.

Property assessment – shall mean the assessment resulting from the new construction or relocated home as well as land assessment if the land was exempt in the previous year and was purchased from the Resort Village of Manitou Beach. The Saskatchewan Assessment Management Agency, or any other professional assessor appointed by Council shall determine the property assessment.

Property tax – shall be defined as current Municipal property taxes.

Tax concessions – shall mean the amount of property taxes cancelled in any given year. In the event ownership of a property changes the tax concessions remain with the property as long as the property assessment remains taxable.

Tax roll – shall mean the tax roll of the Resort Village of Manitou Beach.

3. Policy

3.1 No property taxes shall be levied on the improvement portion assessment resulting from the new or relocated dwelling in the calendar year in which construction commences.

3.2 Exempt properties paying full Grants-in-Lieu of taxes shall also be eligible.

3.3 Tax concessions shall be calculated only on the portion of the property taxes resulting from the new construction or relocation as defined in this policy statement.

3.4 Tax concessions for commercial/industrial developments that meet the eligibility criteria established in this policy are as follows;

Year 1 shall be defined as the year construction commences. The tax concessions shall be as follows:

Year 1 – 100% tax exemption

Year 2 – 100% tax exemption

Year 3 – 50% tax exemption –on completed final inspection report

3.5 Tax concessions apply to the current annual levy(s) only and do not apply to any current penalties added to the tax roll. All property taxes not eligible for a tax concession, as well as all frontage taxes and local improvements, must be paid in full before the tax concession will be entered on the tax roll.

3.6 In the event any municipal, school or frontage taxes or levies are unpaid at December 31st in the year of levy, the property shall immediately become ineligible to receive any further tax concessions not already entered on the tax or assessment roll.

- 3.7 In the event an eligible property is sold, the tax concession will transfer to the new owner subject to all other requirements of this policy.
- 3.8 This Economic Development Policy will automatically be applied to all eligible construction.
- 3.9 Tax concessions shall not apply to any frontage taxes, local improvement levies or land levies.
- 3.10 The Village Administrator shall administer this policy.
- 3.11 This policy shall take effect on the date of adoption by resolution of Council and remain in force until December 31, 2018.

Adopted by resolution #274/2015 on the 21th day of December, 2018.