



BYLAW NO. 01-05 TOWN OF VEGREVILLE

THIS BYLAW BEING BYLAW NO. 01-05 OF THE TOWN OF VEGREVILLE, IN THE PROVINCE OF ALBERTA FOR THE PURPOSE OF IMPLEMENTING A NON-RESIDENTIAL DEVELOPMENT INCENTIVE PROGRAM.

WHEREAS; Pursuant to Section 347 of the MGA, Revised Statutes of Alberta 2000 being Chapter M-26 with amendments in force as of March 18th, 2004. Council of the Town of Vegreville deems it expedient to provide for a Bylaw for the purpose of implementing a "Non-Residential Development Incentive Program."

NOW THEREFORE, BE IT RESOLVED THAT THE COUNCIL OF THE TOWN OF VEGREVILLE, IN THE PROVINCE OF ALBERTA, DULY ENACTS AS FOLLOWS:

1. This Bylaw may be referred to as the "Non-Residential Development Incentive Program" Bylaw.
2. Minimum Qualifying Criteria and Property Tax Reduction are outlined in Schedule "A" (Policy Statement) attached which forms part of this bylaw.
3. The tax cancellation applies to the municipal portion of property taxes only and does not include education taxes.
4. The Minimum Qualifying Criteria and Property Tax Reduction may be amended from time to time by resolution of Town Council.
5. The Provisions of Bylaws 13-99 and 02-03 apply only to the business listed in Schedule "B" which were approved under Bylaws No. 13-99 and 02-03.

THIS Bylaw shall take effect on the day of the final passing thereof.

READ for a first time this 30th day of March 2005 A.D.

READ for a second time this 25th day of April 2005 A.D.

READ for the third time this 25th day of April 2005 A.D.



RICHARD N. COLEMAN, Mayor



JERRY DANYLUK, Town Manager

Town of Vegreville
“Non-Residential Development Incentive Program”
Policy Statement
Schedule “A”

The purpose of this policy is to encourage new business development and/or business expansion within the Town of Vegreville.

1. The tax cancellation applies to the municipal portion of property taxes and does not include education taxes.
2. Developments must conform to the Land Use Bylaw and all other applicable regulations.
3. The period of tax cancellation will be for the year following the year that construction is completed and suitable for occupancy.
4. Subject to Council having to approve the tax cancellation on each affected property or development on a yearly basis, the period of tax cancellation shall be one (1) year in the case of qualifying demolition or removal and new construction. There will be a maximum ceiling of \$25,000.00 tax cancellation per qualifying development.
5. Additions, expansions or renovations are only eligible if the assessed value of the new improvement is greater than or equal to \$50,000 more than the previous improvement assessment, not including land assessment.
6. For the year the tax cancellation is approved, the total current taxes levied less the proposed municipal tax cancellation shall be paid by the taxes due date in July.
7. All eligible development must be of a permanent nature.
8. Failure by the applicant to comply with any of the regulations herein will result in disqualification of the applicant from the program.
9. Council will not consider any type of residential or land assessment.
10. This program can not be combined with any other tax credit policy that may be offered by the Town of Vegreville.
11. All non-residential demolition for the purpose of new non-residential construction qualifies for the program.
12. The property tax cancellation applies only for the new construction or renovations and does not apply to existing assessment on any property.

me
90

Town of Vegreville
“Non-Residential Development Incentive Program”
Policy Statement
Schedule “B”

Businesses approved under Bylaw No. 13-99 and 02-03:

- **Blue Skys**
- **Vegreville Ford**
- **Veg Auto Body**

*Page
90*