

POLICY:
BUSINESS INCENTIVE GRANT

POLICY:

County Council will enable a prosperous local economy by encouraging commercial and industrial development that stimulates the economy and contributes to the County's tax assessment base.

APPLICATION TO VISION STATEMENT:

The Business Incentive Grant demonstrates "innovation and progressive, practical leadership that will forge a legacy for future generations ... through economical sustainability".

DEFINITIONS:

Business Incentive Grant: A sum of money equivalent to the municipal portion of property tax attributable to the assessed value of the new or expanded business.

ELIGIBILITY:

The following types of development will be eligible for the Business Incentive Grant:

1. Permanent new or expanded commercial or industrial development with the following assessment classifications:
 - a) 200 – SB commercial occupied
 - b) 202 – Commercial occupied
 - c) 230 – SB Hamlet commercial
 - d) 234 – Hamlet commercial
 - e) 235 – SB Hamlet industrial
 - f) 239 – Hamlet industrial
 - g) 250 – Industrial occupied
 - h) 258 – SB Industrial occupied

Linear and machinery & equipment property (as defined by the *Municipal Government Act*) and vacant commercial or industrial land will not be eligible.

2. Both new development as well as business expansion will be eligible provided a physical structure with a minimum of \$50,000 assessment value is constructed. In the event of business expansion, the Business Incentive Grant will be calculated on the assessed value of the expanded building only.
3. Renovation to an existing building will be eligible provided that the use of the building results in an assessment classification outlined in this Policy. The assessed value of the renovation must be a minimum of \$50,000.

4. Adjustments to assessment due to changes in Provincial assessment regulations (e.g. base year modifiers, inflation, depreciation) and market value adjustments will not be included in the minimum assessment value for purposes of determining eligibility and annual grant amounts.
5. Development must be in possession of valid and compliant development and safety codes permits (including resolution of any safety codes deficiencies), and any other Federal, Provincial, or municipal permits or authorizations.

GUIDELINES:

1. This Policy will be effective for the 2021 assessment year (2022 tax year) and subsequent years.
2. The deadline for applications for a Business Incentive Grant is January 31st of each year. Applications received after the deadline will be accepted for a Business Incentive Grant the following tax year for payment in the subsequent three years.
3. Eligible landowners will have the option to apply for a Business Incentive Grant as follows:
 - a) When the development is 100% complete, or
 - b) When the development is partially complete. In this case, the Business Incentive Grant for Year 1 will be based on the assessed value at December 31st. The Business Incentive Grant for Years 2 and 3 will be based on the incremental value of the development, excluding the assessed value at the previous December 31st.
4. The Business Incentive Grant will be calculated based on the property assessment as determined by the County's assessor at December 31st of each year.
5. The following Business Incentive Grant will be available subject to compliance with all provisions of this Policy:

Year 1	75% of the current year's municipal tax
Year 2	50% of the current year's municipal tax
Year 3	25% of the current year's municipal tax
6. The Business Incentive Grant will be applied to the eligible property tax account.
7. The Business Incentive Grant will transfer to the new owner upon a sale of the business subject to all other provisions of this Policy. The new owner is responsible for advising the County of a change in ownership and providing proof of same.
8. The Business Incentive Grant will be discontinued when any of the following occur:
 - a) The eligible property tax account is in arrears. Arrears of taxes will void the Business Incentive Grant for the current and future years, and will not be reinstated once the arrears are paid.
 - b) The eligible property is annexed into an adjacent municipality.



APPLICATION FOR BUSINESS INCENTIVE GRANT

Box 140, Ryley, Alberta T0B 4A0

Phone: 780-663-3730 Fax: 780-663-3602

Name of Applicant

Postal Address

City/Town/Village

Province

Postal Code

Phone (Day)

Phone (Cell)

Name of Landowner (if different)

Postal Address

City/Town/Village

Province

Postal Code

Phone (Day)

Phone (Cell)

Legal Land Description

Plan

Block

Lot

Roll Number

Quarter

Section

Twp.

Rge.

Mer.

Roll Number

NE NW SE SW

(circle one)

Description of Development

Is the development a

new development

renovation

expansion

Is the development

100% complete

partially complete

Certification of Applicant

I hereby certify that the information contained within this application is correct, I have read the Business Incentive Grant Policy, and believe I am eligible for a Grant under the terms of the Policy.

I understand and accept that the Business Incentive Grant will be applied to the property tax account.

Signature of Applicant

Date

Certification of Landowner

I hereby certify that I am aware of this application for a Business Incentive Grant and the Grant will be applied to the property tax account. I understand and accept that I will be responsible for any balance owing on the property tax account after the Grant is applied to the account. I further understand and accept that failure to pay the balance owing in any year will void this application for the current and future years.

Signature of Landowner

Date

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Roll Number:

Date Application Received:

Date Application Acknowledged:

Eligibility:

Development is permanent renovation expansion

Assessment classification is 200 230 235 250

202 234 239 258

Development holds valid Development Permit? Yes No

Development is compliant with all safety codes permits? Yes No

Development complies with other applicable legislation? N/A Yes No

Property tax account is in arrears? Yes No

Grant Calculation:

Minimum assessed value must be \$50,000 excluding adjustments for Provincial assessment regulations and market value adjustments.

	Year 1	Year 2	Year 3
Choose one:			
Assessment (new development)			
Assessment (renovation portion)			
Assessment (expansion portion)			
Less regulated adjustments			
Eligible assessment			
Municipal mill rate			
Municipal taxes			
Grant rate	75%	50%	25%
Grant			
	01-4-770-12	01-4-770-12	01-4-770-12
Authorization (initial)			
Date applicant notified			