

**TOWN OF CORONATION**  
**BY-LAW NO. 2016-642**  
**Commercial Development Incentive Bylaw**

**BEING A BYLAW OF THE TOWN OF CORONATION, TO PROVIDE PROPERTY TAX INCENTIVES FOR NEW COMMERCIAL AND INDUSTRIAL DEVELOPMENT.**

**WHEREAS** the Town of Coronation wishes to provide property tax incentives to encourage assessment growth and promote commercial and industrial development; and

**WHEREAS** the Municipal Government Act, R.S.A. 2000 and amendments thereto, permits a Council to cancel or refund all or part of a tax;

**NOW THEREFORE** the Council of the Town of Coronation enacts as follows:

1. This bylaw may be cited as the “Commercial Tax Incentive Bylaw”.
2. New commercial and industrial developments will be rebated property taxes equal to 50% of the value of the current years’ municipal tax levy.
  - a. Significant additions to existing buildings may also be considered as eligible for the rebate.
  - b. School and Senior Lodge property taxes are excluded from any reduction in overall property taxes.
3. Property owners must submit a written letter of application to Council requesting the tax rebate, prior to April 1<sup>st</sup> of the tax year in which the rebate shall be applied.
4. Tax rebates shall be approved by a resolution of the Town Council not later than May 31<sup>st</sup> in each year.
5. The Tax rebate shall be applied to the property tax account prior to tax notices being sent out.
6. Any disputes regarding the calculation of the tax rebates, or any entitlement under this bylaw, shall be referred to Town Council for resolution.
7. The decision of Council shall be final and binding upon all parties.
8. Tax rebates shall be granted for the tax year immediately following completion of construction.
9. This Bylaw shall come into effect upon the passing of the third reading of this Bylaw.

**Severability**

10. If any of this bylaw is declared invalid by a court of competent jurisdiction, then the invalid portion must be severed and the remainder of the bylaw is deemed valid.

**Repeal**

Bylaw 2010-577 is hereby repealed upon passing of this bylaw.

READ a First time this 18<sup>th</sup> day of July, 2016.

READ a Second time this 18<sup>th</sup> day of July, 2016.

READ a Third time and finally passed this 18<sup>th</sup> day of July, 2016.

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Mayor

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Chief Administrative Officer