



COMMERCIAL NEW BUILD PROPERTY TAX INCENTIVE APPLICATION FORM

Application Date:		Tax Roll:	
Owner Name(s):			
Property Address:			
Contact Numbers:			
Email Address:			
Purchased from:			
Date of Purchase:			
Date of Occupancy Permit:			

By signing and initialing this form, I/We understand that this program is subject to the following terms:

Initials	Terms
	1. I/We the property owner(s) understand that in Year 1, a 75% reduction in Municipal Taxes will be applied as a credit on the Roll.
	2. I/We the property owner(s) understand that in Year 2, a 50% reduction in Municipal Taxes will be applied as a credit on the Roll.
	3. I/We the property owner(s) understand that in Year 3, a 25% reduction in Municipal Taxes will be applied as a credit on the Roll.
	4. If I/We sell the property, that the credits will stay with the property and transfer to the new owner(s).

Signature:		Date:	
Signature:		Date:	

Where did you hear about this incentive program?

Social Media Mail Flyer Radio Ad Newspaper Other: _____

Office Use Only					
Received by:		Date:			
Approved by:		Date:			
Year 1 =		Year 2 =		Year 3 =	

FOIP Notification: The personal information you provide on this form is being collected under the authority of the Freedom of Information and Protection of Privacy Act and is used solely for the purposes relating to the administration of Assessment/Taxation services. Questions about the collection or use of this information can be directed to the Town of Ponoka at 403-783-0130.

BYLAW NO. 473-22

A BYLAW IN THE TOWN OF PONOKA, IN THE PROVINCE OF ALBERTA TO ESTABLISH A PROCESS FOR NON-RESIDENTIAL PROPERTY EXEMPTIONS IN THE FORM OF A COMMERCIAL NEW BUILD INCENTIVE.

WHEREAS, pursuant to Section 364.2(2) of the *Municipal Government Act*, RSA 2000, c.M-26 (the “MGA”), Council may, by Bylaw for the purpose of encouraging the development or revitalization of properties in an assessment class specified in section 297(1)(b) or (d) for the general benefit of the municipality, provide for full or partial exemptions from taxation;

NOW THEREFORE, the Council of the Town of Ponoka, in the Province of Alberta, duly assembled enacts as follows:

TITLE

1. This bylaw shall be cited as the Town of Ponoka “*Commercial New Build Incentive Bylaw*”.

PURPOSE

2. The purpose of this bylaw is to encourage the development or revitalization of non-residential properties.

DEFINITIONS

3. In this bylaw;

Assessment Value – the dollar value assigned to a property for the purpose of applying the exemption, which is the difference in assessment value from the year the development permit is issued and the year after the Occupancy Certificate is issued.

CAO – Chief Administrative Officer.

Council – the Ponoka Town Council and its delegates.

Development Permit – a document authorizing a development issued pursuant to the Land Use Bylaw.

Municipal Rate – the mill rate applied to the assessment value to calculate the portion of property taxes collected for the purpose of operating the Town.

Municipal Taxes – the portion of property taxes collected for the purpose of operating the Town.

Commercial New Build – “*New Build*” new non-residential construction.

Occupancy Certificate – a document issued, certifying a building's compliance with applicable building codes indicating it to be in a condition suitable for occupancy.

Owner – the holder of a Title or Bill of Sale.

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Tax Rate Bylaw – Bylaw setting the tax rates for the year.

Title – document identifying the registered owner(s) of the property, as provided by Alberta Land Titles.

Year 1 – the year following the Occupancy Certificate being issued.

COMMERCIAL NEW BUILD INCENTIVE

4. Timeline

- a. The qualifying period of this program will be from January 1, 2022 to December 31, 2025, based on the issue date of the development permit.
- b. Applications must be received by December 31, annually of the year the development permit is issued.

5. Terms

- a. If the owner(s) sell the property at any time during the program, the credits will stay with the property and transfer to the new owner(s).
- b. Only the property owner(s) can apply for the incentive.
- c. Exemptions will commence in Year 1.
- d. Any disputes regarding the application of this incentive will be directed to the CAO or designate for resolution.

6. Qualifying Properties

- a. Non-Residential Properties only.
- b. If the property has a residential/non-residential split, the incentive is only applied to the assessment value of the non-residential portion.

7. Required Documents

- a. Copy of the Title (This will be collected by Administration internally).
- b. Occupancy Certificate (This will be collected by Administration internally).

8. Exemptions.

- a. Exemptions will be applied as per below:
 - i. Year 1 - 75% exemption of Municipal Taxes on the assessment value;
 - ii. Year 2 – 50% exemption of Municipal Taxes on the assessment value;
 - iii. Year 3 - 25% exemption of Municipal Taxes on the assessment value.
- b. Exemptions are applied to the municipal rate only.

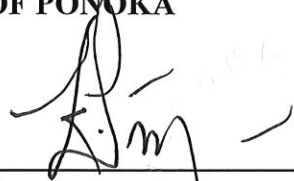
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GENERAL

9. That this Bylaw shall take effect on the date of third and final reading.

First Reading:	November 8, 2022
Second Reading:	November 22, 2022
Third & Final Reading:	November 22, 2022

TOWN OF PONOKA



MAYOR



CHIEF ADMINISTRATIVE OFFICER