

PROPERTY TAX INCENTIVES & PENALTIES BYLAW NO. 641-2018

TOWN OF REDVERS

REDVERS, SASK.

A BYLAW OF THE TOWN OF REDVERS TO ESTABLISH PROPERTY TAX INCENTIVES AND PENALTIES IN THE TOWN OF REDVERS.

The Council of the Town of Redvers, in the Province of Saskatchewan, enacts as follows:

SHORT TITLE:

1. This Bylaw may be cited as the Property Tax Incentives & Penalties Bylaw. It is set out to enforce the property tax due date, penalty fees on current and arrear tax and offer incentives to commercial properties starting, re-starting or expanding a business in the Town of Redvers.

PROPERTY TAX DUE DATE:

2. Property and other taxes imposed by the Town of Redvers are deemed to be imposed on the first day of January in each year and shall be due on December 31 of that same year.

PENALTY ON TAX ARREARS:

3. Taxes, which remain unpaid after the 31st day of December, of the year, in which they are levied, shall be subject to a penalty.
4. The method of calculating the penalty shall be at a rate of 25% per annum.
5. The penalty shall be added on January 1st and is applied to total taxes that remain unpaid as of January 1st of the year in which the penalty is being applied.
6. The penalty charges are to be added to and shall form part of the tax roll.

PENALTY ON CURRENT TAX ARREARS:

7. Where current taxes remain unpaid after the due date noted in Section 2 of this bylaw, there shall be added thereto a penalty, calculated at the rate of 25% of the unpaid tax.
8. The penalty charges are to be added to and form part of the tax roll.

INCENTIVE PROGRAM –PROMPT PAYMENT:

9. Discounts shall be allowed from the time the notice of the levy is sent until July 31, to encourage prompt payment of the current year's municipal taxes.
10. Payments and prepayments of current taxes received from the notice of the levy is sent until July 31 shall be eligible for a discount of 5%.

INCENTIVE PROGRAM –BUSINESS EXPANSION:

11. *New Commercial Construction*

- a) In the case of a new business being constructed in the Town of Redvers with an approved Development Permit; the following abatements would apply:

Construction/Start Up Year	100%
Year One	100%
Year Two	75%
Year Three	50%
Year Four	25%
- b) Must be a commercial property in the Town of Redvers.
- c) Must abide by a one-year time limit of construction from the date of approval of the Development Permit unless pre-approved by Council.

12. *Expansion of Existing Commercial Property*

- a) In the case of an existing business being expanded and the assessed value has increased in the Town of Redvers; the following abatements would apply on the increased assessed value portion only:

Year One	100%
Year Two	75%
Year Three	50%

- b) Must be a commercial property in the Town of Redvers.
- c) Must abide by a one-year time limit of construction from the date of approval of the Development Permit unless pre-approved by Council.

13. Vacant Commercial Property

- a) In the case of an existing business sitting vacant for more than one year then it is sold to a new owner and a business started in the Town of Redvers; the following abatements would apply:

Year One	100%
Year Two	100%
Year Three	75%

- b) Must be a commercial property in the Town of Redvers.

NON-QUALIFYING FACTORS:

- 14. Leased properties do not qualify for the incentive program.
- 15. Education property taxes do not qualify for any incentive programs.

REPEAL PREVIOUS BYLAW:

- 16. Bylaw 640-2018 be hereby repealed.

COMING INTO FORCE:

- 17. This Bylaw shall come into force and take effect upon approval by Council of the Town of Redvers.


MAYOR

SEAL


CHIEF ADMINISTRATIVE OFFICER

READ A THIRD TIME AND ADOPTED THIS
10th DAY OF October, 2018.