

THE MUNICIPALITY OF BIFROST-RIVERTON

BY-LAW 11-2016

Being a By-law of the Municipality of Bifrost-Riverton to establish a Development Tax Incentive Program within the Municipality.

WHEREAS Section 261 of *The Municipal Act* provides authority for municipalities to establish financial assistance programs for any purpose that Council determines appropriate;

AND WHEREAS Council is of the opinion that all efforts must be made to promote development in the municipality to support economic growth;

AND WHEREAS all construction included in this by-law must receive approval from the Eastern Interlake Planning District prior to starting construction and conform to all applicable provisions of the municipality's zoning and building by-laws.

NOW THEREFORE the Council of The Municipality of Bifrost-Riverton enacts as follows:

DEFINITIONS

1.1 In this by-law,

- (a) "Commercial" means any business which would fall under the Manitoba Assessment Branch's property class of 'Other'.
- (b) "Dwelling" means a place of residence.
- (c) "Municipality" means the Municipality of Bifrost-Riverton.
- (d) "Municipal Taxes" means the property taxes imposed for municipal purposes by the municipality. This excludes Educational Taxes.
- (e) "Owner(s)" means the person who is the registered owner under The Real Property Act of land on which a building is or will be located, or the granted thereof of a valid conveyance registered under The Registry Act or an agent of either such owner.

CRITERIA

2.1

- (a) All eligible development must result in a net increase in the property's assessment as determined by the Manitoba Assessment Branch and municipal taxes.
- (b) The tax credit will be calculated on the increased assessment portion only. Assessment on the property prior to new construction or expansion shall not be used in the calculation of the tax credit.

- (c) Owners are not eligible if they have received any other support, incentives, grants or refunds from the Municipality.
- (d) If a building is deconstructed and a new structure built / placed on site, the incentive will apply only to the difference in assessment between the new structure and the deconstructed building.
- (e) Development will only be eligible in areas with existing infrastructure, or in a newly developed area that has been marked for infrastructure expansion and has received Council approval.
- (f) The development will only receive approval for a tax incentive if the property has no outstanding municipal and educational taxes.
- (g) Commercial operations that are new to the Municipality and choose to operate in formerly vacant premises must be in operation for one year to be eligible for the Tax Incentive.
- (h) The owner must submit an application for this program within one year from the period of eligibility.

TYPES OF TAX INCENTIVE

3.1

- (a) Commercial New and Expansion Tax Incentive: See “Schedule A”.
- (b) Single Dwelling Residential Tax Incentive: See “Schedule B”.
- (c) Multi (2+) Residential Tax Incentive: See “Schedule C”.
- (d) Existing Vacant Commercial Building Incentive: See “Schedule D”.

PROCESS


4.1

- (a) The owner must submit the attached application form (Schedule “E”) to the Designated Officer of the Municipality within the first tax year in which the new development has been applied to the current assessment roll. If the application is proven to be eligible and approved by Council, the Tax Incentive request will be granted.
- (b) The tax incentive will be applied once the property is added to the current assessment roll of the Municipality by the Provincial Assessment Branch.
- (c) The development must be completed within two years of the date of application.
- (d) If the property in question is transferred to a new owner, the tax incentive will remain with the property.

DONE AND PASSED, in open Council assembled, by The Municipality of Bifrost-Riverton at Arborg in the Province of Manitoba this 11th day of October, 2016.



Harold J. Foster,
Reeve



Cindy Stansell,
Chief Administrative Officer

Read a first time this 7th day of September, 2016.
Read a second time this 7th day of September, 2016.
Read a third time this 11th day of October, 2016.

THE MUNICIPALITY OF BIFROST-RIVERTON

BY-LAW 11-2016

SCHEDULE "A"

Commercial New and Expansion Tax Incentive

Owners will receive a progressive tax credit on municipal taxes over a five year period for constructing or expanding a commercial property. The break down for this incentive would be as follows:

Year 1	total <i>municipal</i> taxes 100% reduction
Year 2	total <i>municipal</i> taxes 80% reduction
Year 3	total <i>municipal</i> taxes 60% reduction
Year 4	total <i>municipal</i> taxes 40% reduction
Year 5	total <i>municipal</i> taxes 20% reduction

THE MUNICIPALITY OF BIFROST-RIVERTON

BY-LAW 11-2016

SCHEDULE "B"

Single Dwelling Residential Tax Incentive

Owners will receive a progressive tax credit on municipal taxes over a three year period for new dwellings (build on-site, new Ready to Move (RTM), or new modular homes exclusively.) This does not include accessory buildings, garages, sheds, etc. The break down for this incentive would be as follows:

Year 1	total <i>municipal</i> taxes 75% reduction
Year 2	total <i>municipal</i> taxes 50% reduction
Year 3	total <i>municipal</i> taxes 25% reduction

THE MUNICIPALITY OF BIFROST-RIVERTON

BY-LAW 11-2016

SCHEDULE "C"

Multi (2+) Residential Tax Incentive

Owners will receive a progressive tax credit on municipal taxes for a five year period for new construction with two or more dwellings. The break down for this incentive would be as follows:

Year 1	total <i>municipal</i> taxes 80% reduction
Year 2	total <i>municipal</i> taxes 60% reduction
Year 3	total <i>municipal</i> taxes 40% reduction
Year 4	total <i>municipal</i> taxes 20% reduction
Year 5	total <i>municipal</i> taxes 10% reduction

THE MUNICIPALITY OF BIFROST-RIVERTON

BY-LAW 11-2016

SCHEDULE "D"

Existing Vacant Commercial Building Incentive

Commercial operations that are new to the Municipality and operating in premises that have been vacant for over one year will receive a progressive tax credit on municipal taxes for a one year period. Under this incentive, approved applicants will be eligible for a tax reduction equivalent to 80% of the general municipal taxes for that year of operation.

THE MUNICIPALITY OF BIFROST-RIVERTON

BY-LAW 11-2016

SCHEDULE "E"

Development Tax Incentive Program Application Form	
Applicant:	Phone Number:
Civic Address:	Mailing Address:
Roll Number:	Current Assessed Value of Property:
Incentive Requested: <input type="checkbox"/> Single Dwelling Residential Tax Incentive <input type="checkbox"/> New or Expanding Commercial Incentive <input type="checkbox"/> 2+ Multi Dwelling Residential Tax Incentive <input type="checkbox"/> Existing Vacant Commercial Bldg Incentive	
Applicant Signature:	Date:
For Office Use	
Date Application Received:	Signature of Designated Officer:
Application Approved: <input type="checkbox"/> Yes <input type="checkbox"/> No	Resolution Number: