



**Town of Happy Valley-Goose Bay
Policy Statement**

Index: Finance		Policy Number: F0009	
Approved Date: December 16, 2008	Effective Date: January 1, 2020	Revision Date: December 14, 2018	
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**TOPIC: PROPERTY TAX (RESIDENTIAL AND BUSINESS) AND BUSINESS TAX
EXEMPTION**

Policy Statement:

PROPERTY TAX LOW INCOME RELIEF POLICY

All persons owning real property in the municipality may be eligible for a discount on their property as provided for in the table below on their principal residence only, based on all household annual income from all sources, except Federal Government Family Allowances, for the previous year.

Gross Household Income Range	% Discount
\$0 - \$25,300	100%
\$25,301- \$32,450	75%
\$32,451- \$39,600	50%
\$39,601- \$46,750	25%

1. Exemption to be applied for annually.
2. Revenue Canada Notice of Assessment Form must be supplied to the Town Office when applying for the exemption.
3. Low Income Relief applies to the Property Tax balance on the account at the time of application for exemption and not the annual billing.
4. Any interest charges charged to the account pertaining to the discount amount shall be reversed.



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TOPIC: PROPERTY TAX (RESIDENTIAL AND BUSINESS) AND BUSINESS TAX EXEMPTION Continued

Policy Statement:

5. The Gross Household Income Range thresholds will be reviewed annually and may be adjusted based on the rate of inflation.
6. For any eligible discount, the Property Owner(s) are responsible to notify the Town.

BUSINESS AND PROPERTY TAX NON-PROFIT ORGANIZATIONS AND GROUPS EXEMPTION POLICY

Policy Statement:

1. Non-Profit Organizations and/or Groups may be exempted from Property and/or Business Tax in cases where they submit to Council in writing the following:
 - Articles of incorporation as a non-profit entity (must be in good standing with Service NL)
 - Financial statements (audited or reviewed) for the year previous
 - Organizational mandate
2. Non-profit organizations and/or groups requesting exemption from property and/or business tax will also be assessed on the following:
 - Consideration of ratio of volunteers/members to staff (part-time or full-time)
 - Organizational/group structure (board of directors, etc.)
 - Account is in good standing with the Town
3. Consideration will also be given to non-profit organizations and/or groups based on the following:
 - Ownership of property
 - Sources of revenue (including grants and other funding sources)
 - Annual operating budget



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TOPIC: BUSINESS AND PROPERTY TAX NON-PROFIT ORGANIZATIONS AND GROUPS EXEMPTION POLICY Continued

Policy Statement:

4. Exemption applies to the Property and/or Business Tax for the year in which the request is made.
5. For any exemption, the property and/or business owner(s) is responsible to request an exemption on an annual basis.

DOCTORS PROPERTY TAX EXEMPTION

Policy

1. Doctors who own residential property and reside in the municipality may be exempt from Property Tax only on their principal residence.
2. Doctors shall apply in writing to the Town Council.
3. Exemption shall be for three (3) years from the year that they apply.
4. One-time exemption per doctor, per family.
5. For any exemption, the Property Owner(s) are responsible to notify the Town.



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TOPIC: YOUNG ENTREPRENEURS BUSINESS APPLICATION AND BUSINESS TAX EXEMPTION

Policy Statement:

1. Policy applies to Summer Students or Students who will be returning to studies in the fall of the year that they are applying in.
2. Application to the Town Council must include:
 - a. Letter from Youth Ventures Program supporting application.
 - b. Letter from University or any other postsecondary educational institution stating that the applicant will be returning to school in the fall semester, where applicable.
 - c. Letter from the applicant stating the name of business, mailing address of business, civic address of business, type of business, and as well, if applicable, a letter from the owner of the property they will be operating from, stating that they have permission from the owner of the property to operate from this address.
3. Town Council will advertise this application at Town expense.
4. Applicant shall have the necessary approval from the Town Council before commencing their business.
5. Applicant will be exempt from paying business tax if their business application is approved by the Town Council.
6. Business permit is applicable for the summer session only and must be applied for annually.

IN WITNESS WHEREOF, this policy is sealed under the Common Seal of the Town of Happy Valley-Goose Bay.


Mayor, Wally Andersen


Town Manager, Robert Andrews