

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

Policy:

PROPERTY TAX LOW INCOME RELIEF POLICY

1. 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 - \$23,000.00	100%
\$23,001.00 - \$26,000.00	75%
\$26,001.00 - \$29,000.00	50%
\$29,001.00 - \$33,500.00	25%

2. Exemption to be applied for annually.
3. Revenue Canada Notice of Assessment Form must be supplied to the Town Office when applying for the exemption.
4. Low Income Relief applies to the Property Tax balance on the account at the time of application for exemption and not the annual billing.
5. A Low Income Relief is applied for usually in January thru June for the previous year. Therefore any interest charges charged to the account pertaining to the discount amount shall be reversed.
6. For any eligible discount the Property Owners are responsible to notify the Town.

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

Policy

1. Non-Profit Organizations and/or Groups may be exempted from Property and/or Business Tax in cases where they provide to Council a copy of their Articles of Association stating that they are registered as a non-profit organization and/or group.
2. Exemption applies to the Property and/or Business Tax balance on the account at the time of application for exemption and not the annual billing.
3. For any exemption the property owners are responsible to notify the town.

DOCTORS PROPERTY TAX EXEMPTION

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 Owners are responsible to notify the Town.

TOPIC: YOUNG ENTREPRENEURS BUSINESS APPLICATION AND BUSINESS TAX EXEMPTION

Policy:

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 post secondary educational institution stating that the applicant will be returning to School in the Fall.
 - c. Letter from the applicant stating the name of business, mailing address of business, civic address of business, type of business and also 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 at Town expense this application on the local television ad channel.
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.