

TAX INCENTIVE BYLAW COMPARISONS

Picture Butte (multi-unit residential & non-residential only – no provisions for vacant lots of single detached dwellings – increase in \$300,000 assessed value)

- 100% property tax exemption (first year)
- 75% property tax exemption (second year)
- 50% property tax exemption (third year)
- 25% property tax exemption (fourth year)

Redcliff (multi-family residential with increased assessed value of \$400,000)

- 100% municipal portion for 5 years.

Lethbridge County (excluding land and linear, if there is a requirement for the installation of municipal infrastructure to support development a reduction in the total costs associated with the exemption or the difference shall apply)

- 75% exemption from taxation on the Municipal Benefit in the year following the year in which the Development or Redevelopment is completed (year one);
- 50% exemption from taxation on the Municipal Benefit in the year subsequent to year one (year two);
- 25% exemption from taxation on the Municipal Benefit in the year subsequent to year two (year three);
- 0% in the year subsequent to year three.

Fort Macleod (non-residential increase in \$50,000 assessed value and multi-residential only increase in \$400,000 assessed value)

Non-residential:

- 1st year - 100% Municipal property tax exemption
- 2nd year - 75% Municipal property tax exemption
- 3rd year - 50% Municipal property tax exemption

Multi-residential (minimum of 4 units):

- 1st year - 100% Municipal property tax exemption
- 2nd year - 75% Municipal property tax exemption
- 3rd year - 50% Municipal property tax exemption
- 4th year - 25% Municipal property tax exemption

Many urban municipalities (as well as cities) have passed bylaws – Nanton has a scale for non-residential investment with the exemption for taxes increasing as the value of the development increased. Vulcan, Strathmore, Taber, Olds, Stettler, Drumheller, Cardston, as well as many other rural municipalities also have incentive bylaws mainly for non-residential with some for multi-family as well.