

Town of Lanigan Tax Incentive Policy

The Town of Lanigan Tax Incentive Policy has been developed to guide Council when considering requests for property tax relief. This Tax Incentive Policy is for Economic Development purposes under Section 295(2) and 298(5) of *The Municipalities Act* and is for new or expanding businesses.

- A. For new businesses in an existing building, a tax concession as outlined below maybe considered.
- ✓ A tax abatement of up to two years may be granted on the area used for the business.
 - ✓ Only taxes levied on this area while the business is in operation will be cancelled.
 - ✓ All outstanding taxes must be paid up to the date the business opens before a tax concession package will take effect.
 - ✓ An application on an approved form for a tax concession must be made prior to the business opening.
 - ✓ The tax concession shall apply to the land and improvements.
- B. On new construction, including a building expansion, a tax abatement of up to five years may be granted to a business based on the criteria outlined below.
- ✓ Only taxes levied on the new building or expansion while the business is in operation will be cancelled.
 - ✓ All outstanding taxes must be paid up to the date the business opens before a tax concession package will take effect.
 - ✓ An application on an approved form for a tax concession must be made prior to the construction beginning.
 - ✓ The number of new full time jobs created will determine the length of the Tax Incentive package.
 - 1 – 10 jobs Tax concession of up to 3 years
 - 11 - 20 jobs Tax concession of up to 4 years
 - over 20 jobs Tax concession of up to 5 years
 - ✓ The tax concession shall apply to the land & improvements.

TOWN OF LANIGAN
TAX INCENTIVE PACKAGE APPLICATION

I, _____, owner/operator of _____
(Name) (Business)

make application to the Town of Lanigan for a Tax Incentive Package on
Lot _____, Block _____, Plan _____. I submit, in support of my
application, the following information.

1. Type of Business: _____

2. Detail and cost of new construction or renovation, including start and comple-
tion date. Include any plans or documents. _____

3. Cost of Total Investment including construction, stock, etc. _____

4. Total number of new jobs to be created. _____

5. Type of new jobs to be created and total estimated payroll. _____

6. Anticipated number of new families that will move to Lanigan. _____

7. What do you think will be the projected spin off to the location economy? _____

8. Future projections on new jobs and expansions. _____

9. To what degree of Incentive would you like? _____

10. What other incentives or requests would you like us to consider? _____

11. Other information in support of your application. _____

Dated

Signed