



MEETING DATE: FEBRUARY 11, 2025

REQUEST FOR DECISION - TO COUNCIL

SUBJECT

BYLAW 25-02 MUNICIPAL PROPERTY TAX INCENTIVE EXEMPTION FOR NEW NON-RESIDENTIAL DEVELOPMENT OR EXPANSIONS

RECOMMENDATION

THAT the County of Vermilion River give Second Reading of Bylaw 25-02 Municipal Property Tax Incentive Exemption for New Non-Residential Development or Expansions.

THAT the County of Vermilion River give Third and Final Reading of Bylaw 25-02 Municipal Property Tax Incentive Exemption for New Non-Residential Development or Expansions.

DETAILS

Background: This Bylaw was presented at the Regular Meeting of Council on January 28, 2025 where Council requested further information.

Most of the buildings being built in the non-residential sector of the County of Vermilion River are valued at less than \$1 Million. The average, although constantly changing, is in the \$400,00.00 to \$500,00.00 range.

Discussion:

Relevant Policy/Legislation Practices:

Desired Outcome (s): For Council to establish a bylaw for Municipal Property Tax Incentive Exemption for New Non-Residential Development or Expansions.

Response Options: THAT the County of Vermilion River give Second Reading of Bylaw 25-02 Municipal Property Tax Incentive Exemption for New Non-Residential Development or Expansions. THAT the County of Vermilion River give Third and Final Reading of Bylaw 25-02 Municipal Property Tax Incentive Exemption for New Non-Residential Development or Expansions.

IMPLICATIONS OF RECOMMENDATION



Organizational:

Financial:

Communication Required:

Implementation:

ATTACHMENTS

- Bylaw 25-02 Municipal Tax Incentive Exemption for New Non-Residential Development or Expansions Proposed
- Bylaw 25-02 Municipal Tax Incentive Exemption for New Non-Residential Development or Expansions Tracked Changes
- Application_form_Non-res_Municipal_tax_incentive

PREPARED BY: CAO Alan Parkin

DATE: February 3, 2025