

Town of Warman

Business Tax Incentive Policy

Purpose

To make incentives available to businesses meeting the eligibility requirements listed within this policy, to:

- Encourage them to locate or expand their operations in Warman in order to create long term, skilled or semi-skilled jobs;
- Provide tax relief that will flow to companies creating new jobs;
- Place Warman in a competitive position attracting businesses that it would not otherwise occupy;
- Increase the long term viability of a project; or
- Demonstrate the Town of Warman's commitment to a business or industry.

Policy

- All businesses qualifying for a tax exemption must be subject to commercial taxation. Home based businesses and businesses subject to grants in lieu are excluded.
- The assessment exemption will be applied to any increased assessed improvement value of an existing building due to new construction.
- The assessment exemption will be applied to any increased assessed improvement value of an existing building **due to renovations that require a building permit.**
- The exemption will also be applied to the assessed value of any expansion or new construction on bare land.

** The exemption does not apply to the assessment of any land.*

The assessment exemption for new/expanding existing businesses will be applied as follows:

- 100% municipal exemption for the first three(3) calendar years of operation
- Full taxation in year four and thereafter

The exemptions will be applied once the expansion (additions/improvements) or new construction becomes assessable.

**** Council reserves the right to approve each incentive package individually.***

