

# Mossbank Tax Incentive Programs

*Owner must apply, in writing, to Council for a tax exemption under one of the three tax incentive programs below and Council will evaluate requests based on the criteria as described:*

## **New Housing Program**

The length of the tax exemption depends on the size of the investment and is at the discretion of Council (three year maximum). It goes into effect in the first year of occupancy or the following year in the event the assessment roll has been closed.

### *Eligible:*

- New residential construction (zoned and taxable residentially)

### *Ineligible:*

- Additions to an existing residence
- Accessory use buildings (garages, etc.)

## **Business Development Program**

The length of the tax exemption depends on the size of the investment and is at the discretion of Council (five year maximum).

### *Eligible:*

- New commercial construction (zoned and taxable commercially)
  - Commercial renovations, incurred within a period of one year (or a longer period approved by Council), of at least \$100,000 in cost of materials and which is not the result of neglect by the existing owner, in the opinion of Council, will be considered the equivalent of new construction

### *Ineligible:*

- Commercial renovation of an existing building costing less than \$100,000 for materials
- Investments that are not permanently fixed in place such as equipment, buildings on skids, sheds, etc. (however, if sizeable and *in conjunction with significant new construction*, it may be taken into consideration)

## **Builder Program**

The length of the tax exemption is until the end of the year in which the property is sold, up to a maximum of five years.

### *Eligible:*

- Commercial or residential construction intended for immediate sale upon completion
  - Renovation costs of \$100,000 or greater in cost of materials and incurred within a period of one year (or a longer period approved by Council) will be considered the equivalent of construction
- Property must be unoccupied until the date of sale (exemption may be repealed in the event of violation)

### *Ineligible:*

- Buildings that are not actively being advertised for sale
- Renovations of existing properties costing less than \$100,000 for materials

*NOTE: Any or all parts of the described programs can be cancelled or altered by Council at any time, with or without notice, by Council resolution, if the program does not appear to be fulfilling its intended purpose.*