

TOWN OF WATSON LAKE
BYLAW 018-10

A Bylaw to provide an economic development grant to local businesses.

WHEREAS Section 245 of the Municipal Act (“the Act”) enables Council by bylaw to provide grants, including grants for property taxes, as Council considers expedient, to any person, institution, association, group, government, or body of any kind; and,

WHEREAS Council recognizes that an increase in the property tax levy on commercial and industrial properties may be burdensome to local business owners and therefore wish to encourage economic development within the town by offering a grant to offset such an increase; and,

NOW THEREFORE the Council of the Town of Watson Lake, in open meeting assembled, hereby ENACTS AS FOLLOWS:

1. TITLE

1.1. This by-law may be known as the “Business Grant Bylaw”

2. DEFINITIONS

In this Bylaw:

2.1. “Non-residential real property” means all classes of real property used primarily for commercial and industrial purposes and are designated on the Assessment Roll as CMC, CMH, CML, CMS, MHI, or MSI.

2.2. “Improved” means all real property under any of the above designations on which there are improvements with an assessed value greater than \$0.00 (zero), such that the Total Assessment is greater than the assessed value of the land alone.

2.3. “Assessment Roll” means the current Town of Watson Lake Assessment Roll.

2.4. “Total Assessment” means the combined total of the assessed value of land and improvements for real property as listed on the tax roll.

2.5. “Eligible Owner” means a person, persons, association, group, corporation or partnership holding title to an Eligible Property and a Town of Watson Lake Resident Business License issued under the Town of Watson Lake Business Licensing Bylaw.

2.6. “Eligible Property” means an Improved, Non-residential real property listed on the Assessment Roll that is titled to an Eligible Owner.

3. The Eligible Owner of an Eligible Property shall receive a grant equivalent to 0.0025% of the current year’s Total Assessment of the property provided that:

3.1. The property tax levied on the Eligible Property for the current tax year has been paid in full on or before the due date;

3.2. The Eligible Owner has continuously held title to the Eligible Property between the beginning of the calendar year and as of the date the grant becomes payable; and,

3.3. The Eligible Owner has no past due amounts owing to the Town, including but not limited to: property taxes, penalties, fines or utility fees for the Eligible Property or related to any other real property within the Town as of the date the grant becomes payable.


3.4. The Eligible Owner applies for the grant no later than August 30th of each year.

4. Grants shall become payable on September 1st of each year and the Town will endeavor to issue payment to the Eligible Owners within the subsequent 30 calendar days, having verified that the conditions under Section 3 have been met.
5. The Town shall budget for an expense equivalent to the total of all grants that may become payable under this Bylaw for the current year.
6. If any section, sub-section, sentence, clause or phrase of this Bylaw is for any reason held invalid, the validity of the remaining sections of the Bylaw shall not be affected by the decision.
7. This Bylaw shall come into full force and effect upon the final passing thereof and remain in force.

Read a first time this 3rd day of April, 2018.

Read a second time this 24th day of April, 2018.

Read a third time and finally passed this 1st day of May, 2018.


Justin Brown, Mayor


Terri Close, Municipal Clerk

TOWN OF WATSON LAKE

APPLICATION FOR ECONOMIC DEVELOPMENT GRANT TO LOCAL BUSINESSES
BY-LAW 018-10

Eligible Owner: _____

Eligible Business: _____

Legal Address: Lot ____ Block _____ Plan _____ Roll Number _____

Mailing Address: _____

I _____ certify that I am an eligible owner of an eligible property and that the property tax levied on the eligible property for the current tax year has been paid in full before the due date:

I _____ certify that there are no past due amounts owing to the Town, including but not limited to property taxes, penalties, fines or utility fees on the eligible property or related to any other real property within the Town of Watson Lake as of the date the grant becomes payable.

I _____ certify that I am eligible to apply for and receive this grant.

Date: _____ Signature: _____

CALCULATION OF GRANT:

CURRENT TAXES from Tax notice (A) _____

CURRENT ASSESSMENT from Town of Watson Lake Assessment Roll (B) _____

GRANT EQUIVALENT TO 0.0025% OF CURRENT ASSESSMENT (C) _____

ELIGIBILITY

The Eligible Owner must apply for the grant no later than August 30th of each year.

Grants shall become payable on September 1st of each year and the Town will endeavor to issue payment to the Eligible Owners within the subsequent 30 calendar days, having verified that the conditions under Section 3 have been met.

Approved: _____ (C.A.O.) _____

Date: _____

For Office Use Only

