

**Tax Incentive Policy****Subject: Tax Incentive Policy****Policy No.: 01-2022****Effective Date: November 29, 2022****Replaces Policy: N/A****Review Date: As Needed****Tax Incentive Program****Administered by the West Interlake Community Development Corporation**OVERVIEW

The West Interlake Community Development Corporation, in partnership with the Rural Municipality of West Interlake, is implementing an economic development incentive for new or expanding businesses, new or expanded multi-unit residential projects, and new single-family residential construction in the Rural Municipality of West Interlake.

PROCEDURE

1. Requests will be made in writing to the Board of Directors of the West Interlake Community Development Corporation and include an application form. The Board will review all requests to determine if the development meets the program criteria. Detailed building plans must be included with the request. A feasibility study may be required upon request by the West Interlake CDC.
2. The West Interlake Community Development Corporation Board, in consultation with the Economic Development Officer will make recommendations to Council for review and decision on each application.
3. Council to respond to the request at its next scheduled meeting.
4. Incentives will be paid to owners of approved projects in the form of a grant from the West Interlake Community Development Corporation.
5. The property owner must immediately inform the West Interlake Community Development Corporation once the project is completed. Upon review, The West Interlake Community Development Corporation Board will contact the municipality if further clarification is required. Any amendments from the original application plan will be submitted in writing to the West Interlake Community Development Board/West Interlake Council and the original contract will revert back to the standard approval process.
6. The incentive grant will be payable only when all taxes for the property have been paid in full on or before the due date. The incentive will then be paid on the NET amount of municipal property tax in the following calendar year and will exclude any discounts to the property that may have been applied to the property.

# WEST INTERLAKE COMMUNITY DEVELOPMENT

## Tax Incentive Policy

**Subject: Tax Incentive Policy**

**Policy No.: 01-2022**

**Effective Date: November 29, 2022**

**Replaces Policy: N/A**

**Review Date: As Needed**

7. In the event there is any dispute regarding eligibility for the program and/or grant amount available, the decision of the West Interlake Community Development Corporation Board and West Interlake Council will be final.
8. The West Interlake Community Development Board must present an annual budget to Council of the RM of West Interlake by February 28 of each year. The RM of West Interlake will provide an annual grant to the West Interlake Community Development Board as per the Agreement Among Partners.

### ELIGIBILITY

Eligibility is determined on a project-by-project basis according to criteria set by the West Interlake Community Development Corporation and the RM of West Interlake (which may be reviewed annually). The West Interlake Community Development Corporation Board and RM of West Interlake Council have final decisions on all applications. The following developments in the RM of West Interlake are eligible for the incentive program:

#### Business

1. New commercial and industrial development making a minimum increase of incremental building assessment of \$50,000.
2. Expansion of existing business with a minimum increase of incremental building assessment of \$50,000.
3. New multiple-unit residential development with 2 or more units, with a minimum increase of incremental building assessment of \$250,000.
4. Expansion or major renovation of an existing commercial property acceptable to West Interlake Community Development Corporation standards and guidelines with a minimum increase of incremental building assessment of \$50K.

#### Residential

Fully Constructed:

1. New Single Family Dwellings
2. New duplexes
3. New RTMs on permanent foundations (subject to West Interlake Council approval)

(Ineligible applications (business and residential) include government-run or funded agencies, and insurance claims)

# WEST INTERLAKE COMMUNITY DEVELOPMENT

## Tax Incentive Policy

**Subject:** Tax Incentive Policy  
**Effective Date:** November 29, 2022  
**Replaces Policy:** N/A  
**Review Date:** As Needed

**Policy No.:** 01-2022

### Incentive Value

#### Business

Incentives are payable upon completion of the project and a new assessed value of the property has been issued by the Provincial Assessment Department.

All business incentives will be payable only on the portion of **incremental municipal property taxes** paid that result directly from new construction or expansion of a business on that property. This will be calculated by subtracting the municipal taxes paid in the year prior to construction from the taxes payable on the first full tax year following construction completion.

#### Residential

Incentives are payable upon completion based on the assessed value of the building portion of the property as determined by the Provincial Assessment Department in the first full tax year following construction completion.

100% of the net municipal property taxes will be paid in the full tax year following construction.

### Program Criteria

1. All eligible development must result in a net increase in the property's assessment and municipal taxes as determined by Manitoba Assessment Branch and meet the targeted needs of the community.
2. Projects must satisfy all of the conditions and requirements contained in this policy.
3. The developer or owner must obtain a building permit prior to the commencement of any construction and the development must conform to the RM of West Interlake development and zoning by-laws. West Interlake CDC and the RM of West Interlake must be satisfied that all provincial building and municipal codes have been adhered to and approved before an incentive is paid.
4. Applications must be made within 60 days of the construction start date.