

TOWN OF MUNDARE

Policy: Residential Tax Incentive Policy

No. 12-07

Date adopted/revised: July 6, 2015

Resolution 15/172

Statement

To encourage development of residential housing by providing a short term property tax exemption.

Exemptions

1. Exemption only applies to the municipal taxes. The owner is still responsible to pay the Alberta School Foundation Fund Taxes and the Lamont County Housing Foundation requisition.
2. Exemptions will apply to the total assessment.
3. Exemptions must be approved by council every year.
4. An approved tax exemption is tied to the property/tax roll not the owner/developer.
5. The exemption only applies to new construction.
6. The tax exemption is a 100% exemption on municipal taxes for three years. The exemption will start on January 1 the year following the start of construction. ex. for a home with construction starting in 2015, the first year of the exemption will be 2016.