

CORPORATION OF THE VILLAGE OF BARNWELL
In the
PROVINCE OF ALBERTA

BYLAW 03-16

A BYLAW TO AUTHORIZE A MUNICIPAL PROPERTY TAX REDUCTION FOR NEW, APPROVED MULTIPLE LOT SUBDIVISIONS IN THE VILLAGE OF BARNWELL

WHEREAS, it is deemed expedient and equitable, by the Council of the Village of Barnwell, to provide a short term municipal tax reduction for multiple lot subdivisions in order to encourage new development within the Village of Barnwell

NOW, THEREFORE, under the authority of and subject to the provisions of the Municipal Government Act RSA 2000, chapter M-26, Section 347 as amended and by the virtue of all other powers enabled, the Council of the Village of Barnwell, duly assembled, enacts as follows:

1. This bylaw shall be known as the Tax Reduction Bylaw.
2. Any developer/owner that has subdivided 5 or more lots is eligible for consideration of a Municipal tax reduction on those lots that remain undeveloped or unsold on May 31st of the calendar year.
3. Eligibility shall remain with the initial developer/owner and not with the tax roll number.
4. Municipal Tax reduction is non-transferable to subsequent owners/developers.
5. Eligibility will be determined based on the following criteria:
 - a. Developer/owners must prove to the Council of the Village of Barnwell that they are diligently pursuing the sale of all of the newly developed lots by submitting supporting documentation including but not limited to:
 - i. Contract with a Real Estate Company, or
 - ii. Advertisements/notices publicizing the sale of the said lots
6. Approved applications will be eligible for a reduction in the municipal portion of property taxes on any undeveloped or unsold lots that satisfy the conditions of clauses 2, 3, 4 and 5 for the first five (5) years as follows:
 - a. 75% reduction for the first 3 years after subdivision, then;
 - b. 50% reduction for the 4th and 5th years after subdivision, only.

BYLAW 03-16 cont.

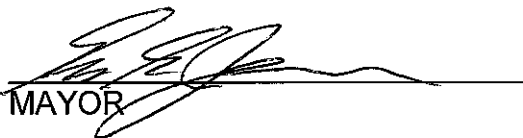
7. Applications for tax reduction must be received by the Administrator of the Village of Barnwell by May 1st of the calendar year.
8. Council approval may be required.

This bylaw shall take effect on the date of the third and final reading.

Read a first time on this 19th day of May, 2016

Read a second time on this 19th day of May, 2016

By unanimous consent, read a third time and finally passed this 19th day of May, 2016


MAYOR


ADMINISTRATOR