

CORPORATION OF THE VILLAGE OF BARNWELL
In the
PROVINCE OF ALBERTA

BYLAW 1-10

A BYLAW TO AUTHORIZE A MUNICIPAL PROPERTY TAX EXEMPTION FOR NEW APPROVED RESIDENTIAL SUBDIVISIONS FOR THE 2010 TAXATION YEAR

WHEREAS, it is deemed expedient by the Council of the Village of Barnwell to provide a short term tax incentive for residential 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 2010 Tax Exemption Bylaw.
2. Any developer/owner that has subdivided 5 or more lots for residential purposes is eligible for consideration of a Municipal tax exemption for those undeveloped lots that remain unsold on May 31st of 2010.
3. Eligibility shall remain with the initial developer/owner and not with the tax roll number.
4. Tax incentive exemption is non-transferable to subsequent owners/developers.
5. Approved applications will be eligible for a 100% exemption on the municipal portion of property taxes for any undeveloped, unsold lots that satisfy the conditions of clauses 2, 3 and 4.
6. Applications for tax exemption must be received by the Administrator of the Village of Barnwell by June 1, 2010. 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 20th day of May, 2010

Read a second time on this 20th day of May, 2010.

BYLAW 1-10 cont.

By unanimous consent, read a third time and finally passed this 20th day of May , 2010.



[Handwritten Signature]

MAYOR

[Handwritten Signature]

ADMINISTRATOR