



POLICY NAME: Tax Concession Policy		LAST UPDATED: December 17, 2019	
		SUPERSEDES POLICY:	
POLICY AREA: Administration	POLICY NUMBER: P2003-004	APPROVAL DATE: October 6, 2003	PAGE: 1 of 2

PURPOSE

The policy provides guidelines for consideration of tax concession applications for new businesses in Wadena.

RESPONSIBILITIES

The granting of property tax concessions shall be solely at the discretion of council, giving consideration to the merits of each application.

PROCEDURE &/OR GUIDELINES

Tax concessions may be granted to businesses in accordance with the following:

- a) The owner of the business property must make application in writing requesting a tax concession.
- b) Property Tax concessions may be granted as follows:
 - i. For Commercial-Industrial buildings of new construction only:

100%	for 1st year property tax
50%	for 2nd year property tax

 - ▶ Tax concessions for Section i. to commence once building is completed.
 - ii. For existing Commercial-Industrial buildings where:
 - 1) A vacant building is purchased and a new business established:

50%	for 1st year property tax
25%	for 2nd year property tax
 - 2) A business, currently in operation, is purchased by a new owner:

35%	for the 1st year property tax
20%	for the 2nd year property tax
 - 3) A vacant building is leased to a business, or a portion of an occupied building is leased to another business:

15%	for the 1st year property tax
10%	for the 2nd year property tax

 - ▶ Tax concessions for all businesses under Section b) ii. to commence after the business has been in operation for one full year.
 - ▶ Buildings with multiple occupancies shall be prorated accordingly.
 - ▶ Where multiple occupancies exist in a building, the portion of occupancy shall be determined by a physical inspection of the property.
 - ▶ Only one tax concession shall be granted per property every five years.
- c) Owners and/or owners and lessees must ensure that all accounts with the Town are kept current. Failure to keep accounts current may result in tax concessions being withdrawn and in turn taxes being levied at current year rates.



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d) Tax concessions shall not apply to any business taxes or local improvements levied.