

RURAL MUNICIPALITY OF PADDOCKWOOD No. 520

BYLAW No. 01/07

A BYLAW TO PROVIDE FOR ENTERING INTO A TAX HOLIDAY ON NEW IMPROVEMENTS AGREEMENTS FOR THE PURPOSES OF ECONOMIC DEVELOPMENT

The Council of the Rural Municipality of Paddockwood No. 520 in the Province of Saskatchewan enacts as follows:

1. The Rural Municipality of Paddockwood No. 520 is hereby authorized to enter into an agreement, attached hereto and forming a part of this bylaw, and identified as “Exhibit A”, with the assessed owner of any land within the boundaries of the R.M. of Paddockwood No. 520 to exempt said improvements from taxation for the purpose of economic development.
2. Eligibility
 - a) Residential
 - i) Must be new construction of, or on a residential dwelling of a minimum of 1,000 sq ft.
 - ii) Exemption only applies to the first dwelling on the titled property.
 - iii) Improvement that increases the assessed value of an existing dwelling by 50% or more, the newly constructed portion of the dwelling is eligible.
 - iv) Only one exemption shall be granted per building per owner(s); at the discretion of Council.
 - b) Commercial
 - i) Must be new construction of a commercial building on correctly zoned titled property.
 - ii) Minimum of 1,000 sq ft
 - iii) Must be a new business that will not be in direct competition with an established business within the same vicinity.
 - iv) Improvement that increases the assessed value of the building by 50% or more, the newly constructed portion of the building is eligible.
3. The said exemption of improvement under Section 2 are in the case of a residential improvement exempted from taxation for a period of three (3) years from the date of the building permit being issued. In the case of a commercial building a minimum of one (1) year and no more than five (5) years as per the discretion of the Council of the Rural Municipality of Paddockwood No. 520.

The Reeve and the Administrator of The Rural Municipality of Paddockwood No. 520 are hereby authorized to sign and execute the attached agreement identified as “Exhibit A”.

Reeve: Brent Zbaraschuk

Administrator

Read a third time and adopted this 11th day of
April, 2007.

Administrator