



**POLICY**  
**New Business Tax Abatement**

Policy No.	GG-23-157
Council Approval Date	06-Oct-03
Resolution No.	23-157
Supersedes Policy No.	221-03
Last Review Date	10-Jul-24

**1.0 PURPOSE:**

1.1 The purpose of this policy is to alleviate the financial burden of establishing a new business and encouraging business development in our Municipality.

**2.0 RESPONSIBILITIES:**

- 2.1 Chief Administrative Officer (CAO) is responsible for:
  - a. ensuring compliance with this policy.
- 2.2 Council is responsible to review this policy once per year, unless it is deemed that changes are required sooner.

**3.0 IMPLEMENTATION-PROCEDURE**

- 3.1 That a newly created businesses opened within the town site of Piapot and/or the corridor entrance from Hwy 1 to the town site of Piapot are offered a 5-year tax abatement for the municipal portion of their property taxes.
- 3.2 The taxes will be abated for the taxation year that the business opens, and the following 4 years, provided the business remains operational. On the sixth and every year thereafter, 100% of municipal and education property taxes will be owing, subject to any discounts available for prompt payment.
- 3.3 Education Property taxes are not eligible for the abatement and shall be levied and paid to the Municipality to be remitted to the Minister of Finance.
- 3.4 If at such a time within the abatement period, that the business ceases to operate, the taxes will be levied and charged to the property owner.

**4.0 REVISION HISTORY**

- Oct 6, 2003 Initial Release Res 221-03**
- Adopted by council October 6, 2003
- Reviewed March 2015
- Reviewed April 2016
- Reviewed April 10, 2017
- Reviewed April 13, 2018
- Reviewed August 12, 2019
- Reviewed July 13, 2020
- Reviewed July 14, 2021
- Reviewed July 25, 2022
- Updated/Renamed July 12, 2023
- Reviewed July 10, 2024