



TARGETED REDEVELOPMENT INCENTIVE POLICY TAX CANCELLATION APPLICATION

2017

Application Date:	
Civic Address:	
Legal Description:	
Taxpayer or authorized Representative:	
Tax Incentive Period:	

I hereby acknowledge that:

1. a property that may be eligible for municipal property tax cancellation is entitled to a municipal property tax cancellation equal to the municipal tax on the Increased Assessment Value resulting from construction (refer to Table 1);
2. the maximum municipal tax cancellation benefit shall not exceed the total amount of the increase in municipal taxes due to the work claimed under this policy;
3. as a tax payer, subject to a supplementary tax assessment, I may submit an application to the Assessment and Taxation Department for a municipal tax cancellation if the completion of the project occurs within the incentive period in the Table; and
4. regardless of any cancellation of the supplementary tax assessment, the municipal tax cancellation for an eligible property will commence on the first full year after the building has been approved for occupancy and shall cease at the end of the incentive period contained in the Table.

I hereby declare that the property described above meets the eligibility criteria for tax cancellation stipulated in the City of Lethbridge Targeted Redevelopment Incentive Policy as evidenced by:

1. Certificate of Title #:	
2. Name on Certificate of Title:	
3. Construction value as indicated on Building Permit	\$
4. Compliance with Heart of Our City Master Plan and Downtown Area Redevelopment Plan	Certified by:
5. Land Use Bylaw Development Approval	Development Permit #:
6. Commencement of Construction	Date:

7. Compliance with safety codes and construction permits	City of Lethbridge Occupancy Permit #: Date:
8. City of Lethbridge Supplementary Tax Assessment/Municipal Tax Levy	Year: Amount:
9. Property herein described, is not in municipal tax arrears nor any other utility or municipal charge.	Verification date:



Dated: this _____ day of _____ 20____

Signature of Applicant:

Name of Applicant (print):



CITY OF LETHBRIDGE USE ONLY
Roll Number:

Eligible Tax Years:

Eligible Assessment:

*minimum eligible assessment \$1,000,000.00

Limitations:

1. This policy is based on new mixed-use construction and significant renovations to existing buildings.
2. Properties that are owned by the Crown in right of Alberta or Canada or any other body that is exempt from taxation are ineligible.

TABLE 1

Verified Minimum Construction Value	Incentive Period	Maximum Municipal Tax Cancellation Rebate
\$1,000,000 - \$3,999,999	6 years	\$ 500,000
\$4,000,000 - \$5,999,999	7 years	\$ 900,000
\$6,000,000 - \$7,999,999	8 years	\$1,275,000
\$8,000,000 - \$9,999,999	9 years	\$2,000,000
\$10,000,000 - \$11,999,999	10 years	\$2,500,000
\$12,000,000+	11 years	\$4,000,000