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2. (i) **A BUSINESS TAX** shall be imposed on all individuals, partnerships, associations and corporations carrying on business in the City and the rate of Business Tax so imposed for each class of business (as attached) shall be fixed at:
- a. 9.0% (90.0 mills) Chartered Banks
  - b. 4.4% (44.0 mills) Oil Companies Bulk Storage Facilities
  - c. 4.0% (40.0 mills) Financial Institutions (other than chartered banks)  
Insurance Companies
  - d. 3.6% (36.0 mills) Fish Harvesting & Processing
  - e. 3.0% (30.0 mills) Department Stores, Professional Businesses, Communications, and all other professional operations - private or firms
  - f. 2.7% (27.0 mills) Mail Order Houses, Private Schools
  - g. 2.5% (25.0 mills) Large Retail
  - h. 2.25% (22.5 mills) Industrial
  - i. 1.9% (19.0 mills) General Commercial – including:  
Car Rentals, Car Sales, Commercial Garages/Automotive & Parts Sales & Repair Shops, Service Stations, Transportation Depots/Trucking Companies, Transportation Terminals, Convenience Stores/Gas Bars, Drug Stores, Dispensaries, Grocery Stores, Clothing Stores, Computer Sales, Electronic Repairs and Electronics Sales, Jewellery Stores, Music Stores, Shoe Stores, Sporting Goods/Equipment, Video Shops, Retail-Other, Hardware Stores, Building Supplies, Furniture/Carpet Stores, Wholesalers, Warehouses, Monument Sales, Construction Companies/Services, Daycare Services, Personal Services, Bakeries, Barber Shops/Beauty Salons, Taxi Businesses, Convenience Stores, , Custom Workshops/Repairs, Retail-Residential, Restaurants, Taverns, Places of Amusement, Repairs/Commercial, Recycling, Hotels, Motels, Book Stores, Dry Goods/Fabric/Flower Shops, Photo Shops, Takeout Food Services and All Other
  - j. 1.65% (16.5 mills) Bed & Breakfasts and Hospitality Homes
  - k. 0.4% (4 mills) Nursing Homes

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per annum of the assessed value of real property used by all individuals, partnerships, associations and corporations carrying on business, trade, or profession in respect of which a tax is imposed as determined by the Assessor, using the City assessment for real property assessed from time to time under the City of Corner Brook Act, 1990, and the Assessment Act, 2006.

- (ii) Where the real property tax is not applicable to a business because it has no fixed place of business, the business tax shall be set at the minimum rate of 2½% of the gross revenue of the business as set forth in Section(s) 146 and 150 of the City of Corner Brook Act, 1990; and Chapter 38, 1999.
- (iii) Where the amount of tax calculated under (i) or (ii) above is less than \$270, the minimum business tax shall be set at \$270. For home based businesses, paying an additional unit charge for municipal tax, the minimum tax will be reduced to \$50.
- (iv) Where the gross revenue of a business subject to tax under (ii) or (iii) above is less than \$10,000, the business tax shall be 1% of gross revenue, with a minimum charge of \$10.

The registration fee for new businesses will be \$25, to be set by regulation. Businesses are required to register for business tax prior to operating in the City. All business tax is due January 1<sup>st</sup>, or from the date the businesses commence.