



CITY OF CORNER BROOK

Policy Statement

Index	Finance and Administration	Section	Taxation		
Title	Business Incentive Policy	Policy Number (Index-Sector-No.)	11-0803	Authority	Council
Approval Date:	08 Jun 2015	Effective Date	08 Jun 2015	Last revision date	08 Jun 2015

Purpose:

To promote industrial-commercial development in the City, thereby broadening the business tax base by specifically encouraging:

- a. new developments in established Industrial Parks;
- b. relocation of industrial activities from non-conforming use zones to the Industrial Parks.

Policy Statement:

Upon application to Council by any person establishing a new non-competitive industrial development in the Industrial Parks or relocating an industry from a non-conforming use to the Industrial Parks, Council may, upon being satisfied the applicant meets the requirements of these policies states herein, approve certain exemptions from business tax, namely:

- a. 100% exemptions for the first year when that person would otherwise be liable for the business tax;
- b. 80% for the second year;
- c. 70% for the third;
- d. 40% for the fourth.

The foregoing policy applies only to businesses locating in the Lundrigan Business Park, Watson's Pond Industrial Park, and Maple Valley Industrial Park. An industry relocating from areas of the City of non-conforming use are not eligible for the exemption unless the property vacated conforms to the zone use within six (6) months from date of being vacated.

The above policy shall apply to any increase in the business tax upon any existing manufacturing business within the City which may result from modernization, replacement of or additions to the said business.

References:

15-147

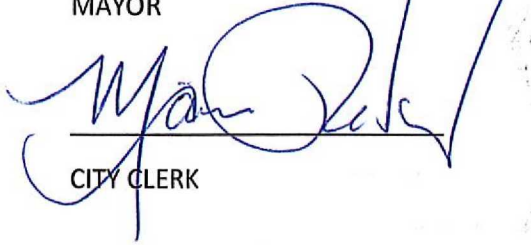
FASC15-71

Revision: 05-25 (Mar 16/05)

IN WITNESS WHEREOF, this policy is sealed with the Common Seal of the City of Corner Brook.



MAYOR



CITY CLERK

