

BYLAW 3-2022
INDUSTRIAL HEARTLAND INCENTIVE TAX EXEMPTION BYLAW 62-2020
AMENDING BYLAW NO. 2

AS Council wishes to pass an amending bylaw to revise the calculation and application of the amount of exempt taxes for Industrial Heartland incentive tax exemptions to encourage development in the Strathcona County Industrial Heartland for the general benefit of the municipality;

Council enacts:

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| Purpose | 1 The purpose of this bylaw is to amend Bylaw 62-2020 to revise the calculation and application of the amount of exempt taxes forming the Exemption for tax exemptions granted under Bylaw 62-2020 subsequent to the coming into force of this bylaw. |
| Interpretation | 2 All terms used in this bylaw have the same meaning as they do in Bylaw 62-2020. |
| Amendments | <p>3 Bylaw 62-2020 is amended as follows:</p> <ul style="list-style-type: none">(a) Subsection 13 (2) is amended by deleting "1% of the non-residential Eligible Capital Costs" and substituting "2% of the non-residential Eligible Capital Costs";(b) Subsection 13 (3) is amended by deleting "1% of the machinery and equipment Eligible Capital Costs" and substituting "2% of the machinery and equipment Eligible Capital Costs";(c) Subsection 14 (1) (a) is amended by deleting "a maximum 25% exemption on the incremental increase" and substituting "a maximum 80% exemption on the incremental increase";(d) Subsection 14 (1) (b) is amended by deleting "25% of the incremental increase" and substituting "80% of the incremental increase"; and(e) Subsection 14 (1) (c) is amended by deleting "25%" in the two places it appears and substituting "80%". |

- 4 The amendments made pursuant to this bylaw do not apply to any Exemption granted under Bylaw 62-2020 prior to the coming into force of this bylaw.

FIRST READING:_____

SECOND READING:_____

THIRD READING:_____

SIGNED THIS ____ day of _____, 20____.

MAYOR

DIRECTOR, LEGISLATIVE AND LEGAL
SERVICES