

**THE TOWN OF SWAN RIVER
BY-LAW NUMBER 16/2017**

**BEING A BY-LAW TO ESTABLISH A
FINANCIAL ASSISTANCE PROGRAM TO PROVIDE
AN INCENTIVE FOR HOUSING AND COMMERCIAL/INDUSTRIAL
CONSTRUCTION DEVELOPMENT.**

WHEREAS subsections 261.2(1) and 261.2(2) of *The Municipal Act* provides as follows:

261.2(1) A council may by by-law establish financial assistance programs.

261.2(2) A financial assistance program may include provisions

(a) prescribing the types, locations or classes of premises eligible for financial assistance, which types, locations or classes may be based on the age, assessed value or occupancy of the premises, or other criteria;

(b) prescribing the amount, or the manner of calculating the amount, of financial assistance for each premises or each type, location or class of premises;

(c) prescribing the types of renovations and costs associated that are eligible for financial assistance;

(d) establishing terms and conditions under which financial assistance may be provided or terminated, including establishing criteria for determining

(i) the amount, or the manner of calculating the amount, of financial assistance,

(ii) the maximum annual financial assistance, and

(iii) the year or years during which financial assistance may be paid out or applied;

(e) respecting criteria for eligibility of recipients of financial assistance; and

(f) respecting any other matter that the council considers necessary or advisable.

AND WHEREAS it is deemed necessary and desirable to establish a financial assistance program to provide incentive for construction development in the Town of Swan River:

NOW THEREFORE the Council of The Town of Swan River enacts as follows:

1. That a financial assistance program to provide incentive for housing and commercial/industrial development is established.
2. That the financial assistance program be administered in accordance with the Policy Guidelines and Financial Assistance Tables as outlined in Schedule 'A'.

DONE AND PASSED as a by-law of The Town of Swan River, in the Province of Manitoba this 18th day of July, 2017.

Glen McKenzie
Mayor

Julie Fothergill
Chief Administrative Officer

Read a first time this 20th day of June, 2017.
Read a second time this 4th day of July, 2017.
Read a third time this 18th day of July, 2017.

SCHEDULE A TO BY-LAW NO. 16/2017
TOWN OF SWAN RIVER
Incentive Program for Construction Developments

An incentive program is available in the Town of Swan River for housing and commercial / industrial construction developments. Note that the value of all approved program applications will be based on the assessed value of the development, as determined by Manitoba Assessment Branch.

Eligible Developments:

1. New single family dwellings including duplexes and multiple family units constructed entirely on site. Ready-to-move homes are eligible for this program. Trailers are not eligible for this program.
2. New construction of commercial / industrial structures.
3. Expansion of existing commercial / industrial structures (incentive is applied only to the value of the square footage added to the existing structure).
4. Development projects that have not received other infrastructure or financial incentives for the construction activity being considered.

Program Details:

- Developments that are obligated to pay taxes are eligible for the incentive. Developments on Reserve Status land are not eligible for the incentive.
- Development Agreements may be required, depending on the complexity of the development. If applicable, incentives will not be granted until all aspects of the Agreement have been met.
- In order to provide maximum program benefits to the applicant, the incentive is by calendar year beginning the year immediately following substantial completion of the development. Supplementary taxes incurred during the year construction is substantially completed will be levied and are the responsibility of the property owner. *For example, a development that is substantially completed anytime in 2017 will incur taxes for 2017 with full incentive benefits starting with the 2018 tax year.*
- **Program applications must be submitted to the Town of Swan River by December 31 of the year immediately following substantial completion of the development.**
- Approved applications will be awarded incentives as set out in Tables 1 - 3.
- Incentives will be awarded for a maximum of two (2) years. Both years of the incentive will be from one Structure Class and based on the original full assessment value at the time of the application.
- The incentive is non-transferable and non-assignable. The incentive will apply only to the purchasers of the property or the property owner/developer at the time the building enters the tax rolls.
- Taxes must be kept current. Reimbursement is made when current taxes due are paid in full. If the property goes into arrears, the incentive program agreement becomes null and void.

Definitions:

Calendar Year	January 1 to December 31
Development Agreement	An agreement as determined by the Town of Swan River in accordance with Section 250(1) of The Municipal Act
Expansion	Additional square footage constructed onto a structure which enlarges the foot print of the structure
Full Assessment Value	Value of structure as determined by Manitoba Assessment Branch after substantial completion
New Housing	A finished house moved onto or a complete house built onto a new basement, foundation, grade beam or other supporting structure.
Substantial Completion	A home or structure ready for occupancy and having received an assessment value from Manitoba Assessment Branch
Supplementary Taxes	Taxes added to the tax roll as reported by the assessor

TOWN OF SWAN RIVER INCENTIVE PROGRAM

INCENTIVE AMOUNTS

Table #1: Commercial / Industrial Development... New & Expansion

Structure Class	Full Assessment Value	Incentive
C – A	\$25,000 - \$99,999	Year 1 – 100% of Municipal taxes
C – B	\$100,000 - \$249,999	Year 1 – 100% of Municipal taxes Year 2 – 50% of Municipal taxes
C – C	\$250,000 - \$749,999	Year 1 – 100% of Municipal taxes Year 2 – 75% of Municipal taxes
C – D	\$750,000+	Year 1 – 100% of Municipal taxes Year 2 – 100% of Municipal taxes

Table #2: New Multiple-Unit Residential Development

Structure Class	Full Assessment Value	Incentive
M – A	\$100,000 - \$499,999	Year 1 – 100% of Municipal taxes
M – B	\$500,000 - \$999,999	Year 1 – 100% of Municipal taxes Year 2 – 50% of Municipal taxes
M – C	\$1 Million+	Year 1 – 100% of Municipal taxes Year 2 – 50% of Municipal taxes

Table #3: New Residential Housing

Structure Class	Full Assessment Value	Incentive
R – A	\$50,000 - \$99,999	Year 1 – 75% of Municipal taxes
R – B	\$100,000 - \$249,999	Year 1 – 75% of Municipal taxes Year 2 – 50% of Municipal taxes
R – C	\$250,000 - \$499,999	Year 1 – 75% of Municipal taxes Year 2 – 75% of Municipal taxes
R – D	\$500,000	Year 1 – 100% of Municipal taxes Year 2 – 75% of Municipal taxes

