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NEWS RELEASE

For Immediate Release

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Non-Residential Tax Exemption

In 2019, the Government of Alberta passed Bill 7 which allows municipalities to create a bylaw to grant full or partial tax exemptions to certain industries. During the 2020 Budget deliberations, County Council discussed the opportunity of providing Non-residential ratepayers with a tax exemption on their 2020 tax notice. County Council recognizes the important role that non-residential properties play within the County. "Council had been discussing tax relief for our business sector for some months before we got hit with the Covid19 crisis" stated Division 7 Councillor Lyle Seely "We knew many of our businesses were struggling and we felt we should try to help where we can."

On April 14, 2020, Council gave third and final reading which brings into effect Bylaw 2020/16.

The following tax incentive is outlined in Bylaw 2020/16 which reads as follows:

1. That the Chief Administrative Officer is hereby authorized to levy the following tax incentives for non-residential property:
 - a. A 5% residential tax exemption on the first \$500,000 of nonresidential assessment for all non-residential properties, excluding linear property and Designated Industrial Property.
 - b. This exemption will be applied on the 2020 tax notice for all nonresidential assessment that met the above criteria.
 - c. This exemption will be for the period of one (1) year based on the previous year's assessment.

This bylaw is applicable to all non-residential properties in the County of Wetaskiwin, excluding linear property and Designated Industrial Property. The tax incentive will be automatically applied to eligible property's tax notice for the 2020 tax year.

- 30 -

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