

PRESS RELEASE

April 4, 2018

Mayerthorpe Offers a New Progressive Development Tax Incentive

The Town of Mayerthorpe has a new progressive Development Tax Incentive Program, adopted by Council at their March 26, 2018 regular Council meeting. The Development Tax Incentive applies to construction of new structures applicable to homes, business, and industry. The Development Tax Incentive rebates are as follows:

- a. Supplemental Municipal Tax – 100%
- b. 1st Year Municipal Tax – 75%
- c. 2nd Year Municipal Tax – 50%
- d. 3rd Year Municipal Tax – 25%

The Development Tax Incentive compliments existing tax incentive policies in Mayerthorpe; specifically, the:

- Infill Tax Rebate Policy which provides for two-year municipal tax rebates on properties where new homes are placed where an older home once existed in outlined neighborhoods;
- Subdivision Tax Refund Program which provides developers a 1st year 75% municipal tax rebate on a subdivision producing 5+ lots;
- Infrastructure Payment and Security Program where the Town will partner with developers on the cost of municipal infrastructure as part of a subdivision process.

“We’re excited about it. We think it’s perfect timing,” said Mayor Kate Patrick “By adopting this set of incentives in Mayerthorpe, we will have a very competitive offering, particularly in this region. When combined with the efforts of our existing policies, these new incentives should give us a great mix of tools and resources to bring some significant, positive economic development to Mayerthorpe.”

“This policy, along with the Town’s Economic Development Strategic Plan, Workforce Capacity and Recruitment Study, Agricultural Sector Study, and roll out of the Local Business Training Series, will enable Mayerthorpe and area to be more proactive on a local, regional, provincial, and national level. These initiatives will enhance attraction of developers and make Mayerthorpe an area they want to invest in. We’re putting the tools in place to be more successful.”

A copy of the new Development Tax Incentive Policy and existing tax incentive policies can be obtained at the Town Office or viewed on the Town’s website at <http://www.mayerthorpe.ca/work/business-attraction-information/>

On behalf of Council,

Kate Patrick
Mayor

TOWN OF MAYERTHORPE

P.O. Box 420
Mayerthorpe, Alberta
Canada T0E 1N0

ADMINISTRATION

TEL: 780.786-2416

FAX: 780.786-4590

FIRE DEPARTMENT

TEL: 780.786.2422

FAX: 780.786-2422

