

Business Incentive Policy

Objective

The City of North Battleford is *Open For Business* and is committed to building a diversified, sustainable regional economy by providing support for business and economic development. Capital investment, business expansions and long term job creation are keys to this success.

Purpose

The purpose of this policy is:

- To attract Capital investment through the use of a phased, tax based incentive.
- To stimulate business expansion and new business development
- To decrease the number of vacant buildings

Definitions

Existing business:

- A business that currently has been licensed by the City of North Battleford for a minimum period of one year.
- A business subject to commercial/industrial taxation, thus home-based businesses subject to grants in lieu are excluded.

New business:

- Any business that does not hold a valid City of North Battleford business license, and any business that has held a valid City of North Battleford business license for under a one-year period.
- Any business that is subject to commercial taxation. Home-based businesses and businesses subject to grants in lieu are excluded.

Developer:

- Any business that builds new commercial/industrial space or makes additions to existing commercial/industrial space for the purpose of leasing or selling to another party.

Taxation Exemption:

- For the Purpose of Economic development, both municipal and school taxes are to be exempt as allowed in the Municipal Act.

Vacant Building:

- A Building that has not been occupied in the past 12 months.

Full Time Employment:

- Year Round work with a minimum of 35 hours per week.

Eligible Businesses

The business must be a legally incorporated entity involved in one or more of the following industries:

- Renewable energy
- Manufacturing (processing or value chain added)
- Oil and Gas
- Mineral Processing
- Agriculture

Eligibility Requirements

The business applying for consideration of an incentive must meet the following criteria:

- Be the legal owner of the property
- Have in place the required financial resources to complete the project
- Have a viable business plan
- Creation of new full time employment
- Business must be licenced to operate in North Battleford
- Business must be subject to commercial taxation

In the event that job creation is a factor in considering a tax incentive the applicant will be required as a part of the agreement to provide proof of current full time staff positions annually before December 31 for every year that the agreement is in place. Failure to do so may result in the loss of benefit.

Incentive

The amount of incentive received will be based on a combination of jobs created, industry, location and permanency of the project. Specific incentive amounts will be decided and approved by council.

Maximum incentive: 5 years full tax exemption