



# Town of Rimbey Policy Manual

**Title:** Residential Spec Built Homes Policy

**Policy No.:** 6606

**Approved:** November 12, 2019

**Resolution No.:** 352/19

**Effective Date:** November 12, 2019

**Purpose:** To encourage building of residential properties in the Town of Rimbey.

## **Policy Statement:**

As a development incentive the Town wishes to allow residential spec built homes to remain at bare land tax rate for the duration of one (1) year from the time that construction is complete. The landowner will receive a tax rebate of the municipal portion of the improvements only. Taxes on the land, Alberta School taxes and Rimoka taxes are not eligible for the rebate. Taxes must be paid in full prior to application for the rebate. A valid development permit must be provided for consideration of eligibility for the rebate.

1. The reduced tax rate is available for the duration of one (1) year from the time construction is complete or until the home is sold or is occupied.
2. The Landowner shall build a minimum of one (1) and up to a maximum of five (5) residential spec built homes to be eligible for the tax rebate program.
3. The Landowner shall adhere to a building timeframe of twelve (12) months from commencement to completion of construction for any residential spec built home to be eligible for the tax rebate.

Landowners may participate in the Tax Rebate Program by executing a Tax Rebate Program Agreement for Residential Spec Built Homes as attached.

The program shall commence upon the construction completion date of the Residential Spec Built Home.

## **Amended:**

**Date:** November 12, 2019

**Resolution:** 352/19

**Date:**

**Resolution:**

**Date:**

**Resolution:**