

BUSINESS TAX INCENTIVE POLICY

The Town of St. Anthony recognizes the need to provide new businesses coming to its community with incentives and thus the ability to operate successfully without being burdened with business taxes in its first few years of operations. As a result, the Town offers the following tax incentives for new businesses:

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|--------|-------------------------------|
| Year 1 | 100 % Business Tax Exemption |
| Year 2 | 80% of Business Tax Exemption |
| Year 3 | 70% of Business Tax Exemption |
| Year 4 | 40% of Business Tax Exemption |
| Year 5 | Business Tax Exemption Ended |

Conditions of Exemption:

The Town of St. Anthony will not consider a Business Tax Concession for any business that qualifies for Edge Status.

Business Tax Incentive Policy is retroactive to January 1, 2007.

Business Tax Incentive Policy is for businesses that are newly established in the Town of St. Anthony. Each request will be considered on an individual basis by Council.

All other taxes are not considered or included in this policy and will be charged according to present day rates, such as: W/S and Property

Businesses that are presently in St. Anthony will not be considered, regardless if they change ownership, names or location.

The Business Tax Incentive applies to new non-competitive businesses – any business not participating in whole or in part in any product, activity or service of any other business already established within the jurisdictional area.

The Business Tax Concession does not apply to Home Based Businesses.

The Town of St. Anthony adopted the Business Tax Incentive Policy on 13th day, 3rd month, 2007.

Moved by: *Councillor Kinsella* Second by: *Councillor Walker*

Mayor's Signature: *Mayor Boyd Noel*