

City Council Approves Tax Incentives Bylaw for New Industrial Developments and Expansions in Wetaskiwin

July 22, 2020

(Wetaskiwin, Alberta) - At its regular July 20, 2020 City Council meeting, Council approved a new bylaw to provide property tax incentives designed to encourage industrial growth and expansion in Wetaskiwin.

Under the provisions of the *Municipal Government Act (MGA)*, municipalities can offer multi-year tax exemptions, reductions, or deferrals for non-residential properties to attract investment, development, and revitalization.

"The City has been exploring various ways to attract more growth to Wetaskiwin, and our residents have been very clear about their expectations on this front," said Tyler Gandam, Mayor of the City of Wetaskiwin. "The City is confident that this new bylaw will encourage development and help bring new investment into the City of Wetaskiwin."

Bylaw 1969-20 gives provision for incentives to be offered on municipal property taxes for new industrial developments and expansions on a sliding scale over a three-year period following occupancy of the development. Industrial expansions receiving occupancy after July 20, 2020 will be eligible for the incentive.

"Increasing development in Wetaskiwin aligns with Council's strategic priorities and the City's mandate to foster investment and growth in our area," added Gandam. "This bylaw allows us to leverage MGA provisions to make local development more appealing, and to attract companies seeking to invest or expand in our business-friendly region."

As part of this ongoing initiative, Council will also consider a proposal to undertake a comprehensive long-term property taxation strategy that will address all tax rates; taxation classes; the residential to non-residential ratio; and other potential development incentive policies.

Bylaw 1969-20 can be viewed on the City website at wetaskiwin.ca/bylaws.

About the City of Wetaskiwin

Wetaskiwin is a secure, connected, and inclusive community home to a diverse population of nearly 13,000 people. Located only 30 minutes south of the Edmonton International Airport, the City of Wetaskiwin provides a high quality of life through ample recreation opportunities, diverse cultural activities, and a modernized, business-friendly downtown.

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