



**PURPOSE:**

To define the conditions under which any person will be considered for interest relief.

**AUTHORITY:**

- Section 111 of the *Municipalities Act*, 1999

**PROCEDURE:**

1. It is the policy of the Town to provide for the relief of interest for persons in hardship conditions, regardless of their age, marital status or physical condition.
2. To become eligible for interest relief a person must own property within the Town boundary and must provide certain evidence of income.
3. Any person applying for previous year's interest relief shall provide sufficient evidence of the previous year's gross income for the family unit by way of Revenue Canada's Notice of Assessment.
4. To qualify for 100% interest relief the gross income for the family unit must be in accordance with the Statistics Canada income based thresholds for Low Income and will be adjusted as those guidelines are adjusted.
5. Where the gross income for the family unit exceeds the amount computed from the table in subsection 4 but not by more than \$1,000 then the maximum interest relief shall be 75%.
6. Where the gross income for the family unit exceeds the amount computed from the table in subsection 4 between \$1,000.01 and \$2,000.00 then the maximum interest relief shall be 50%.
7. Where the gross income for the family unit exceeds the amount computed from the table in subsection 4 by \$2,000.01 or more there shall be no interest relief.
8. No account shall be made of the applicant's assets or liabilities.
9. The only property eligible for interest relief shall be the prime residence owned by the applicant. No vacant, commercial or rental properties shall be eligible for interest relief.



**Town of Conception Bay South Policy Manual**

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**Title: Low Income Interest Relief Policy**  
**Policy Number: 049**

**Resolution Number: 20-097**  
**Date Approved: April 7, 2020**

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**REVISION HISTORY:**

<b>Revision:</b>	<b>Resolution #:</b>	<b>Change Made:</b>	<b>Date:</b>