



---

**Title: Property Tax Exemption for Tenants of Town Facilities**

**Resolution Number: 12-343**

**Policy Number: 063**

**Date Approved: September 4, 2012**

---

**PURPOSE:**

To provide an exemption on property tax for tenants of Town-owned facilities who are paying rent to occupy the facility and a business tax for the space occupied in the facility.

**AUTHORITY:**

- Council discretion

**PROCEDURE:**

1. Where a tenant is renting space in a Town-owned facility for the purpose of operating a business; and
2. where rent or other valuable consideration is paid in respect of that real property; and
3. the tenant is assessed a business tax on the space occupied for the purposes of operating a business; and
4. as per Section 13 of the *Assessment Act, 2006* the property tax is assessed as if the tenant were the owner of the real property and the real property were subject to that tax;

the tenant may be granted an exemption by the Council from the payment of property tax.

**REVISION HISTORY:**

<b>Revision:</b>	<b>Author:</b>	<b>Change Made:</b>	<b>Date:</b>