

# TOWN OF WABUSH

## **Council Policy**

Section: Taxation

Amended #132-4

### **Policy: Property Tax Exemption, and Remission**

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In accordance with Section 111 of the Municipalities Act, 1999 where real property in the municipality of Wabush is owned by two or more persons, the Wabush Town Council designates the owner of the real property tax to be the person(s) identified on the legal deed of the property.

1. Tax Exemption – Persons residing in Wabush for a minimum of six (6) months plus one (1) day in the calendar year for which the exemption, and remission is requested. Total family income for the taxation year, as defined in Section (2) does not exceed \$32,500 plus \$2,500 for dependents for the 80% exemption or \$45,000 plus \$5000 for dependents for the 50% reduction. Each year thereafter, the base rate may be adjusted as per Council approval in the budgeting process. Proof of property ownership must be established.
  2. Definition – Family income will include total gross income from all sources received by the property owner, his/her spouse and all dependent children as described by the Income Tax Act of Canada.
  3. Any exemption of property, and water/sewer taxes provided for in this policy shall only be considered on application to Council by the principal property owner, and in accordance with criteria established by Council. All applications shall be in writing on the form prescribed by Council and addressed to the Town Clerk and shall be accompanied by evidence of household income (Notice of Assessment).
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Date Approved: April 21, 2022

Meeting #: 22-04

Mayor: 

Town Clerk: Kathy Bolger