

TOWN OF OLDS BYLAW NO. 2025-15

BEING A BYLAW OF THE TOWN OF OLDS, IN THE PROVINCE OF ALBERTA, TO AUTHORIZE PROPERTY TAX INCENTIVES FOR RESIDENTIAL PROPERTIES WITHIN THE TOWN OF OLDS.

WHEREAS, s. 364.2(1.1) of the *Municipal Government Act* RSA 2000, c.M-26, as amended, provides that a Council may, by bylaw, for the purpose of encouraging the development or revitalization of properties in the residential assessment class for the general benefit of the municipality, provide full or partial exemptions from taxation or deferrals of the collection of tax;

AND WHEREAS, s. 364.2(3) of the *Municipal Government Act* RSA 2000, c.M-26, as amended, requires a bylaw under s. 364.2(2) of the *Municipal Government Act* RSA 2000, c.M-26, as amended, to set criteria for property to qualify for an exemption or deferral and establish a process for the submission and consideration of an application for an exemption or deferral;

AND WHEREAS, the Council of the Town of Olds deems it appropriate to provide for property tax incentives for residential properties in the form of property tax exemptions to encourage development within the boundaries of the Town of Olds;

NOW THEREFORE, the Council of the Town of Olds, duly assembled, hereby enacts as follows:

1. Application

- 1.1. This Bylaw may be referred to as the “**Residential Tax Incentive Bylaw**”.
- 1.2. This Bylaw applies to eligible Residential properties within the boundaries of the Town of Olds.

2. Definitions

- 2.1. “Act” means the *Municipal Government Act* RSA 2000, c M-26, as amended.
- 2.2. “Application” means an application for a Tax Incentive pursuant to this Bylaw in the form approved by the CAO and in accordance with the requirements of this Bylaw.
- 2.3. “Building” means a building, structure or other thing erected or placed in, on, over or under land.
- 2.4. “CAO” means the Chief Administrative Officer of the Town of Olds.
- 2.5. “Completed” means the date of final inspection of the building permit for a Development pursuant to the provisions of the Act and any applicable municipal bylaw, such that the Development is approved for occupancy.
- 2.6. “Council” means the Municipal Council of the Town of Olds.
- 2.7. “Development” means the construction of a new Residential Building on a property that is zoned for Residential use in accordance with the Town’s Land Use Bylaw and any applicable plan of subdivision, and does not include renovations, alterations or additions to existing Residential Buildings.
- 2.8. “Development Incentive” means a Tax Incentive granted to eligible properties pursuant to the eligibility criteria under section 3.1 of this Bylaw.
- 2.9. “Eligible Subdivision” means a plan of subdivision which creates at least 7 new individually titled Residential lots and has been approved by the Town and registered with Land Titles.
- 2.10. “High Density Residential Development” means a Development that is built to accommodate more than 4 separate Residential units.
- 2.11. “Residential” means a property that meets the criteria to be classified as a Class 1 – Residential property under section 297 of the Act.

2.12. “Tax Incentive” means the cancellation of a portion of the municipal portion of taxes for a property pursuant to this Bylaw.

3. Eligibility Criteria

3.1. In order to qualify for a Development Incentive under this Bylaw:

3.1.1. The property must be located within the boundaries of the Town of Olds when the Application is made;

3.1.2. A Development is Completed on the property after this Bylaw comes into effect;

3.1.3. The Development complies with the Town’s Land Use Bylaw and any other applicable municipal bylaw or regulations, as amended from time to time;

3.1.4. The Development has passed all applicable municipal inspections such that the new Building is approved for occupancy;

3.1.5. The Development has created at least seven (7) new residential lots.

3.1.6. All outstanding property taxes (including amounts added to the tax roll pursuant to the *Municipal Government Act*) on the property have been paid in full and are not in arrears; and

3.2. In order to qualify for a High-Density Residential Development Incentive under this Bylaw:

3.2.1. The property must be located within the boundaries of the Town of Olds when the Application is made;

3.2.2. The property must be part of an Eligible Subdivision that has been registered with Land Titles after this Bylaw comes into force or have received a development permit from the Town for a High-Density Residential Development;

3.2.3. The Development must accommodate 4 or more separate residential units in the same structure;

3.2.4. The property must be actively marketed to be sold for High Density Residential Development; and

3.2.5. All outstanding property taxes (including amounts added to the tax roll pursuant to the *Municipal Government Act*) on the property have been paid in full and are not in arrears.

3.3. A Tax Incentive granted pursuant to this Bylaw shall apply to the municipal portion of property taxes only and does not include or apply to school or other requisitions as mandated under the Act.

4. Calculation of Tax Incentive

4.1. If a property qualifies for a Development Incentive under this Bylaw, the property shall receive a Tax Incentive in accordance with the following:

4.1.1. In the tax year after the year in which the Development is Completed, the eligible property shall receive a Tax Incentive equivalent to 80% of the municipal portion of the property taxes levied on the property.

4.1.2. In the second year after the year in which the Development is Completed, the eligible property shall receive a Tax Incentive equivalent to 60% of the municipal portion of the property taxes levied on the property.

4.1.3. In the third year after the year in which the Development is Completed, the eligible property shall receive a Tax Incentive equivalent to 40% of the municipal portion of the property taxes levied on the property.

4.1.4. In the fourth year after the year in which the Development is Completed, and for all subsequent years, the property shall cease receiving any further Tax Incentives under this Bylaw.

4.1.5. Tax Incentives granted to qualifying properties under the Development Incentive shall continue to be granted irrespective of whether the property is sold to another

purchaser, unless such property is vacant at the time of sale or transfer in which case the property shall immediately cease receiving the Tax Incentive as of the effective date of the sale or transfer.

4.2. If a property qualifies for a High Density Residential Development Incentive under this Bylaw:

4.2.1. The property shall receive a Tax Incentive equivalent to 100% of the municipal portion of the property taxes levied on the property for one year upon completion of construction, as determined. The property shall receive a Tax Incentive equivalent to 100% of the municipal portion of the property taxes levied on the property for the duration of the Construction Period and for one year following receipt of the Building Permit Service Report, stating the work complies, up to a maximum of 2 consecutive years.

4.3. Any property that is receiving a Tax Incentive under this Bylaw shall cease receiving any further Tax Incentives if the owner of that property fails to pay any municipal taxes when due to the Town, including any municipal taxes that apply to other properties owned by the same person in the Town that are not receiving a Tax Incentive.

5. Procedures

5.1. A person may apply to the CAO for a Tax Incentive under this Bylaw if they are the owner of the property for which the Tax Incentive is being sought.

5.2. An Application for a Tax Incentive must be submitted to the CAO within the following timeframes:

5.2.1. For an Application for a Development Incentive, the Application must be submitted to the CAO no later than March 1st of the relevant calendar year.

5.2.2. For an Application for a High-Density Residential Development Incentive, the Application must be submitted to the CAO no later than 180 days after building permit approval.

5.3. An Application must be submitted in writing to the CAO in a form and with supporting documentation satisfactory to the CAO and must be accompanied by proof of payment of all outstanding taxes for the property that is the subject of the Application and all applicable fees and deposits.

5.3.1. For an Application for a Development Incentive, the Application must include a copy of the development permit, building permit, final occupancy permit, and the assessment notice showing the increase in assessed value of the property attributable to the completed Development after the Development is Completed.

5.3.2. For an Application for a High-Density Residential Development Incentive, the Application must include a copy of the Eligible Subdivision as registered in Land Titles or the development permit, as the case may be, the building permit approval, and documentation confirming that the property is being actively marketed for sale as a High-Density Residential Development.

5.3.3. The CAO may request any other documents and information as may be required to confirm eligibility for a Tax Incentive under this Bylaw, and the applicant must provide such other documents and information as requested in order for their Application to be considered complete.

5.4. The CAO shall consider and decide on all complete Applications in accordance with this Bylaw and s. 364.2 of the MGA.

5.5. If at any time after a Tax Incentive is granted under this Bylaw the Town determines that the property did not qualify or has ceased to qualify for a Tax Incentive under this Bylaw, the CAO may cancel the Tax Incentive for the taxation year or years in which the property did not qualify. Notwithstanding the foregoing, if the Town determines that the property has ceased to qualify under this Bylaw because property taxes are unpaid, the Tax Incentive is cancelled automatically.

- 5.6.** Where the CAO refuses to grant or cancels a Tax Incentive, the applicant will receive a notice in writing with reasons.
- 5.7.** Where the CAO refuses or cancels an Application, the applicant may appeal the decision to Council by filing a written notice of appeal within 30 days of receiving the decision. Council shall consider the appeal and may confirm, vary, or overturn the CAO's decision. Council's decision on appeal is final.

This Bylaw shall take effect on the date of final passage.

Read a first time in Council this 14th day of October 2025.

Read a second time in Council this 14th day of October 2025.

Unanimous consent was given for third reading on the 14th day of October 2025.

Read a third time in Council and finally passed in Council this 14th day of October 2025.



Judy Dahl, Mayor



Brent Williams, Chief Administrative Officer

SIGNED by the Chief Elected Official and the Chief Administrative Officer on the 15th day of October 2025