

Schedule "A"
R.M. of Shoal Lake
Building Incentive Policy

The Rural Municipality of Shoal Lake is implementing a Building Incentive Policy for "NEW" housing in the R.M. of Shoal Lake in order to encourage residential property development. An owner, who places a newly constructed residential home or cottage on property located in the R.M. of Shoal Lake, may be eligible for a cash incentive over a Three year period. Applications for the incentive must be made within 6 months of the house being added to the R.M. of Shoal Lake Assessment Roll.

- 1) The payments will be made as follows;

Annual payments will be made in each of 3 consecutive years to a property owner who places a newly constructed residential home or cottage on property located in the R.M. of Shoal Lake in an amount equal of 2% on the assessment value* placed on a home to a maximum of \$5000.00.

The first payment will be made on December 31st in the year following the year the house is added to the assessment roll. The second and third payments will follow each year thereafter.

*Assessment value is the value placed on a residential home or cottage by the Assessment Branch and noted in the Assessment Roll.

Taxes on the property must be in current status prior to any payments made.

- 2) If the property, on which this incentive is paid, is sold within the incentive payment period, the incentive will follow to the second or subsequent owner until the time period expires.
- 3) The Building Incentive shall be paid from the economic development funds budgeted for and approved in the R.M. of Shoal Lake annual budget.
- 4) The effective date for the commencement of the Building Incentive is January 1, 2007.
- 5) Homeowners are responsible to apply for the incentive under this program and must make application in writing to the R.M. of Shoal Lake, Box 278, Shoal Lake, Manitoba, R0J 1Z0 within 6 months of the new residence being added to the Assessment Roll.
- 6) Renovations of any nature to existing homes will not qualify for the Building Incentive Program.
- 7) The Building Incentive Program may be amended at any time but shall be reviewed by Council of the R.M. of Shoal Lake before the end of December in each year, beginning in the year 2007.