



MAJOR HOME RENOVATION INCENTIVE APPLICATION FORM

Application Date:		Tax Roll:	
Owner Name(s):			
Property Address:			
Home Number:		Cell Number:	
Email Address:			

By signing and initialing this form, I/We understand that this program is subject to the following terms:

Initials	Terms
	1. I/We the property owner(s) understand that in Year 1, a 75% reduction in the assessment increase of Municipal Taxes will be applied as a credit on the Roll.
	2. I/We the property owner(s) understand that in Year 2, a 50% reduction in the assessment increase of Municipal Taxes will be applied as a credit on the Roll.
	3. I/We the property owner(s) understand that in Year 3, a 25% reduction in the assessment increase of Municipal Taxes will be applied as a credit on the Roll.
	4. If I/We sell the property, that the credits will stay with the property and transfer to the new owner(s).
	5. I/We understand that approval will be subject to the Town's Assessor re-assessing the property after the major renovations (over 20% increase to assessment value) has been completed.

Signature:		Date:	
Signature:		Date:	

Where did you hear about this tax incentive program?

Social Media Mail Flyer Radio Ad Newspaper Other: _____

Office Use Only					
____ (Year) Assessment Value (excluding land):					
____ (Year) Assessment Value (excluding land):					
Assessment Increase (must be over 20%): *This is the assessment value that the reduction will be applied to					
Received by:		Date:			
Approved by:		Date:			
Year 1 =		Year 2 =		Year 3 =	

FOIP Notification: The personal information you provide on this form is being collected under the authority of the Freedom of Information and Protection of Privacy Act and is used solely for the purposes relating to the administration of Assessment/Taxation services. Questions about the collection or use of this information can be directed to the Town of Ponoka at 403-783-0130.

BYLAW NO. 03-2025

A BYLAW IN THE TOWN OF PONOKA, IN THE PROVINCE OF ALBERTA TO ESTABLISH A PROCESS FOR RESIDENTIAL PROPERTY EXEMPTIONS IN THE FORM OF A MAJOR HOME RENOVATION INCENTIVE.

WHEREAS, pursuant to the *Municipal Government Act*, RSA 2000, Chapter M-26 as amended (the “MGA”), a municipal council has authority to govern and the authority to pass bylaws respecting the municipality, including services provided by or on behalf of the municipality;

AND WHEREAS, pursuant to Section 364.2(1.1) of the *Municipal Government Act*, RSA 2000, c.M-26 (the “MGA”), Council may, by Bylaw for the purpose of encouraging the development or revitalization of properties in an assessment class specified in section 297(1)(a) for the general benefit of the municipality, provide for full or partial exemptions from taxation;

NOW THEREFORE, the Council of the Town of Ponoka, in the Province of Alberta, duly assembled enacts as follows:

TITLE

1. This bylaw shall be cited as the Town of Ponoka “*Major Home Renovation Incentive Bylaw*”.

PURPOSE

2. The purpose of this bylaw is to encourage the revitalization of residential properties.

DEFINITIONS

3. In this bylaw;

Assessor– an accredited professional delegated to evaluate properties for taxation purposes.

Assessment Value –the dollar value assigned to a property to apply applicable property taxes.

CAO – Chief Administrative Officer.

Council – the Ponoka Town Council and its delegates.

Major Renovation – a renovation to an existing property that results in an increase of over 20% in the assessed value (excluding land); or the replacement of a Manufactured Home that results in an increase of over 20% in the assessed value (excluding land).

Municipal Rate – the mill rate applied to the assessment value to calculate the portion of property taxes collected for the purpose of operating the Town.

Municipal Taxes – the portion of property taxes collected for the purpose of operating the Town.

Owner – the holder of a Title or Bill of Sale.

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Residence – any building or structure used exclusively for human habitation and includes site-built, manufactured and modular homes.

Residential Property – property zoned for living or dwelling.

Tax Rate Bylaw – Bylaw setting the tax rates for the year.

Year 1 – the year following the property assessment value increasing.

MAJOR HOME RENOVATION INCENTIVE

4. Timeline

- 4.1. The qualifying period of this program will be from January 1, 2022 to December 31, 2025, based on the completion date of the major home renovation.
- 4.2. Applications must be received by December 31, of the year the major home renovation was started.

5. Terms

- 5.1. If the owner(s) sell the property at any time during the program, the exemptions will stay with the property and transfer to the new owner(s).
- 5.2. Assessment Value used to calculate the increase will exclude the value of the land.
- 5.3. Assessment increase must be over 20% and due to a major renovation.
- 5.4. Approval is subject to the Town's Assessor re-assessing the property after the major home renovation.
- 5.5. Only the property owner(s) can apply for the incentive.
- 5.6. Exemptions will commence in Year 1.
- 5.7. Any disputes regarding the application of this incentive will be directed to the CAO or designate for resolution.

6. Qualifying Properties

- 6.1. Residential Properties only,
- 6.2. If the property has a residential/commercial split, the exemption will only be applied to the assessment value associated to residential.

7. Exemptions.

- 7.1. Exemptions will be applied as per below:
 - 7.1.1. Year 1 - 75% exemption of Municipal Taxes on the assessment value increase only;
 - 7.1.2. Year 2 – 50% exemption of Municipal Taxes on the assessment value increase only;
 - 7.1.3. Year 3 - 25% exemption of Municipal Taxes on the assessment value increase only.
- 7.2. Exemptions will be applied annually, following the Tax Rate Bylaw being passed by Council.
- 7.3. Exemptions are applied to the municipal taxes only.
- 7.4. Exemptions will be applied directly to the Roll and will not be paid out.

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GENERAL

8. That this Bylaw shall take effect on the date of third and final reading.

First Reading: January 14, 2025

Second Reading: January 14, 2025

Third & Final Reading: January 14, 2025

TOWN OF PONOKA



MAYOR



CHIEF ADMINISTRATIVE OFFICER