



**ASSESSMENT INCREASE INCENTIVE APPLICATION FORM
 (MAJOR RENOVATIONS)**

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 we can only apply for one of the New Resident Attraction & Incentive Programs.
	6. I/We understand that approval will be subject to the Town's Assessor re-assessing the property after the major renovations (over 50% increase to assessment value) has been completed.

Signature:		Date:	
Signature:		Date:	

Office Use Only					
____ (Year) Assessment Value:					
____ (Year) Assessment Value:					
Assessment Increase (must be over 50%): *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.