

**Business Incentive Grant Application Form
(Program Established by By-Law 15-2019)**

*****PLEASE PRINT*****

Business Name:

Business Owner:

Mailing Address:

Phone Number: _____ Fax Number: _____

E-mail Address:

Proposed Development Civic Address:

Legal Land Description:

Roll Number: _____

Estimated Project Start Date: _____

Estimated Completion Date: _____

Intended Use:

Please provide a brief description of the business/development you are proposing. What products or services will be delivered? What will the day to day operations consist of?

Estimated Cost of Construction: \$ _____

Estimated New Jobs to be Created:

Construction Jobs: _____

Full-time Jobs: _____

Part-time Jobs: _____

Declaration of Applicant

I, _____ of _____
(Name of Applicant) (Name of Municipality)

In the Province of Manitoba, solemnly declare that all the above statement contained within the Application are true, and I make this solemn declaration conscientiously believing it to be true, knowing that is the same force and effect as if made under oath, and by virtue of "The Canada Evidence Act".

I certify that the above information is true and accurate to the best of my knowledge. I understand that knowingly providing false costs will nullify and void the Business Incentive Grant.

Signed: _____

Date: _____

Witness: _____

Calculation and Payment of Business Incentive Grant

Business Grant Incentives will be calculated based on the incremental assessed value of the building improvements, new construction or building expansion as provided by the local Manitoba Assessment Branch, times the general municipal mill rate in effect during the year it is calculated.

Grants will be awarded for up to five years, starting the year after completion of construction or occupancy. The term of the grant will be determined based on the incremental value of assessment, per the following table:

| Full Assessment Increase | Term of Grant |
|---------------------------------|----------------------|
| \$150,000 - \$250,000 | One Year |
| \$250,001 - \$400,000 | Two Years |
| \$400,001 - \$600,000 | Three Years |
| \$600,001 - \$750,000 | Four Years |
| More than \$750,001 | Five Years |

Grants will be paid at the end of the calendar year on a declining scale based on the amount of the grant in Year One. The scale of grant payments is as follows:

| | |
|--------|------|
| Year 1 | 100% |
| Year 2 | 75% |
| Year 3 | 50% |
| Year 4 | 25% |
| Year 5 | 10% |

Example

New Building Constructed for a New Business

Full Assessed value of new building: \$800,000

Term of Grant (more than \$750,001): 5 Years

Calculation of Grant:

Portioned assessment of new building: $\$800,000 \times 65\% = \$520,000$

General Municipal Mill rate for year assessed = 7.45

Full Amount of grant used for annual calculations: $520,000/1,000 \times 7.45 = \$3,874.00$

Year 1: $\$3,874.00 \times 100\% = \$3,874.00$

Year 2: $\$3,874.00 \times 75\% = \$2,905.50$

Year 3: $\$3,874.00 \times 50\% = \$1,937.00$

Year 4: $\$3,874.00 \times 25\% = \968.50

Year 5: $\$3,874.00 \times 10\% = \387.40

Total grant received over 5 years: \$10,072.40