

BUSINESS INCENTIVE PROGRAMS

Promoting Business Development in the Town of Conception Bay South



New and Expanding Business

To promote new businesses and the expansion of existing businesses, the Town of Conception Bay South may approve a business tax reduction for businesses that are minimally detrimental to existing businesses. This tax reduction applies to business taxes only. It does not apply to property, water or sewer taxes. In addition, this incentive does not apply to home offices or home occupations.

This incentive is phased in over a three-year period as follows:

1. Year 1 75% reduction in business tax
2. Year 2 50% reduction in business tax
3. Year 3 25% reduction in business tax, thereafter, the normal tax applies.

To apply for this incentive, please provide a letter outlining your business proposal and include a business plan and financial statements. This must be received by the Director of Economic Development and Tourism prior to occupancy.

The Business Plan will be reviewed by Council. The applicant will be advised of the Council decision accordingly.



Youth Entrepreneur Incentive #1

The Town will waive all municipal application and permit fees associated with the business start-up at the initial business location for youth entrepreneurs (ages 15-35) starting a business in the Town.

This incentive is available to all young entrepreneurs, at the time of application, regardless of the type of business.

At the time that you submit your development application to the Planning and Development Department located at the Conception Bay South Town Hall, please provide proof of age in the form of a driver's license or birth certificate.

Youth Entrepreneur Incentive #2

The Town may approve a business tax reduction for businesses that are minimally detrimental to existing business.

The business tax incentive is phased in over a five-year period as follows:

1. Year 1 100% reduction in business tax
2. Year 2 100% reduction in business tax
3. Year 3 75% reduction in business tax
4. Year 4 50% reduction in business tax
5. Year 5 25% reduction in business tax

Thereafter, the normal tax applies.

To apply for this incentive, applicants must submit a letter outlining their business proposal and enclose a business plan, including forecasted financial statements, prior to occupancy. This information must be submitted to the Director of Economic Development and Tourism.

The Business Plan will be reviewed by Council. If approved by Council, the applicant will be advised accordingly.

For Information on Incentive Programs, Business Plans, etc. please contact:

Economic Development Department
11 Remembrance Square
PO Box 14040, Stn. Manuels
Conception Bay South, NL A1W 3J1
Telephone: 709-834-6500 ext. 701
Facsimile: 709-834-8337
ecdev@conceptionbaysouth.ca

To Submit a Development Application, please contact:

Planning and Development Department
11 Remembrance Square
PO Box 14040, Stn. Manuels
Conception Bay South, NL A1W 3J1
Telephone: 709-834-6500 ext. 401
Facsimile: 709-834-8337
planning@conceptionbaysouth.ca