

Press Release

The City of Salmon Arm and Salmon Arm Economic Development Society are pleased to announce:

The City has developed a new industrial taxation incentive program in response to a request from the Salmon Arm Economic Development Society Board. The **Industrial Revitalization Tax Exemption Program** was given final reading at the June 23rd, 2014 Council meeting and will remain in effect for the next 5 years.

Until mid 2019, the City is offering this program to support and encourage industrial development in specified areas of the City, including the Salmon Arm Industrial Park. Eligible developments will receive a 5 year 100% exemption on the municipal portion of property taxes associated with new development. An additional 5 year sliding scale exemption is also available, returning the property to full taxation in year 10. Eligible projects include new industrial buildings or expansions of existing industrial buildings with a value over \$300,000.

"The Industrial Tax Exemption Program was a priority project in our 5 Year Economic Action Plan and we are very pleased that the City was so responsive in its development. Further growth of our industrial sector remains a primary goal for SAEDS and this program directly aligns with that goal. We look forward to including this in future marketing materials, providing one more competitive advantage for doing business in Salmon Arm!"
Lana Fitt, Economic Development Manager, SAEDS



If you have been considering expanding your industrial business or undertaking a new industrial development in Salmon Arm, now is the time! To find out more about the Industrial Revitalization Tax Exemption Program, contact the City of Salmon Arm at 250-803-4000 or visit <http://www.salmonarm.ca>

