

# *Rural Municipality of Heart's Hill No. 352*

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## **3.6 SUBDIVISIONS – Change of Ownership and 293 Exemption**

### ***DEFINITION:***

293 Exemption (MA) – Land owners may be eligible for a tax exemption on the improvements (structures, buildings, etc.) on their residential subdivisions and/or residential sites if the property owner has other land within the Municipality or an adjoining municipality.

The eligibility and/or amount of tax exempt on the improvements is relative to the land base of the property owner. Therefore, a change in ownership may result in a change in the eligibility and/or amount of tax exemption on the improvements of a residential subdivision and/or residential site.

### ***POLICY:***

If a residential subdivision undergoes an ownership change during the taxation year, the improvement exemption will be reviewed by the Municipal assessor, the Administrator.

If the new owner's and the previous owner's tax exemption on improvements differs, the Municipal assessor shall pro-rate the tax exemption from the date of purchase to the end of the taxation year only for the year of purchase.

All adjustments or abatements will be reported to Council.

### ***RATIONALE:***

Council strives to create an equal and fair taxation system for all ratepayers.

### ***AUTHORITY :***

Municipalities Act, 208(1), 274, 293, 300(2)(b), (3), 304