



## ***Town of Trenton***

POLICY NO. FIN-20200616

APPROVED: 2020-06-16

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# **LOW INCOME TAX RELIEF POLICY**

## **Scope**

This policy will apply to Low Income Taxpayers resident within the Town of Trenton.

## **Policy**


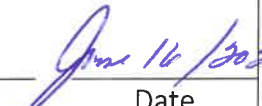
1. That an exemption from taxation in the amount of \$250.00 be granted upon property in the Town of Trenton owned by a person whose total income from all sources for the previous calendar year is less than \$25,000.00
2. Each year following, a Low Income tax exemption rebate in the amount of \$250.00 is to be granted and the total household income is to be adjusted based on the Bank of Canada's Core CPI percentage increase at December 31 of the preceding calendar year. If there is a decrease or there is no increase in the Bank of Canada's Core CPI the total household income will remain the same as it was for the preceding fiscal year.
3. That income includes the total income of all other members of the same family residing in the household but does not include federal war veterans pensions paid under the War Veterans' Allowance Act or death and disability pensions for veterans and their dependents paid under the Pension Act.
4. That the exemption shall only be granted on property that is occupied as the taxpayer's principal residence.
5. That where a property is assessed to more than one person, any of them who is entitled to an exemption may receive only the portion of the exemption equal to that person's share of the total assessment for the property, but where the different interests are not separate, then to that portion determined by the treasurer, whose determination is final.
6. That a person applying for an exemption shall make an affidavit or provide other proof confirming the person's income, including the income of any other family member residing in the household.
7. That all applications for this tax exemption must be submitted no later than the 31st day of July in the year for which it is being applied.



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		<u>CAO's Annotation for Official Policy Book</u>	
Policy Number:	FIN-20200616	Date of Notice to Council Members of Intent to Consider (Minimum 7 Days):	<u>May 25, 2020</u>
Council Approval:	<u>2020/ 06/ 16</u> Y M D	Date of Passage of Current Policy:	<u>June 16, 2020</u>
Effective Date:	<u>2020/ 06/ 16</u> Y M D	I certify that this Policy was adopted by Council as indicated above.	
Supersedes Date:	<u>2012/ 03/ 13</u> Y M D		
		Chief Administrative Officer	Date