

Economic Development Policy Financial Assistance for Businesses



Municipality of Stanstead Township

May 2017

ECONOMIC DEVELOPMENT POLICY

Financial Assistance for Businesses

1. OBJECTIVE OF THE PROGRAM

In order to encourage business expansion and retention, the Council may provide financial assistance to any person submitting a project to operate, improve, establish or relocate a private business in a building, other than a residence, located on the territory of the Municipality of Stanstead Township and for which it is the owner or occupant.

The total value of the financial assistance thus granted may not exceed the sum of \$ 10,000 per fiscal year of the Municipality of Stanstead Township for all beneficiaries.

2. ELIGIBILITY

Every project must promote job creation and be part of the concept of sustainable development.

To be eligible, the owner or occupant must:

- a) Have a place of business;
- b) Respect both municipal regulations and applicable laws and regulations of the various levels of government;
- c) Not receive other aid to reduce property taxes;
- d) Provide all information requested by the Municipality and ensure that all conditions of the program are met;
- e) Does not delay in paying municipal taxes.

Not eligible for financial assistance:

- a) The project providing for the transfer of activities previously carried on in the territory of another local municipality;
- b) The project by which the owner or occupant receives government assistance to reduce property taxes unless such government assistance is provided for the implementation of a rehabilitation plan;
- c) The unit of assessment covered by the application that is covered by the Tax Credit Program;
- d) Any project whose current and planned use and construction does not comply with the provisions of the planning by-laws of the Municipality of Stanstead Township or which are not protected by grandfathering rights;

3. TERMS AND CONDITIONS FOR THE ASSIGNMENT AND PAYMENT OF FINANCIAL ASSISTANCE

The Municipality of Stanstead Township shall pay the financial assistance granted as follows:

1. The owner or occupant must file, in writing, with the designated officer, the project describing the nature of the activities and the objective. An occupant must obtain the consent of the owner of the immovable;
2. The designated officer shall ensure the conformity of the project and forward his report to the municipal Council. The designated officer has a period of forty-five (45) days to make recommendations to the municipal Council;
3. The municipal Council decides to refuse or accept the application, in which case it fixes the amount of the aid granted and notifies the occupant and / or the owner of the decision rendered;
4. Upon receipt of the notice of acceptance, the occupant or the owner has a period of six (6) months to initiate the execution of the project;
5. The Municipality of Stanstead Township will pay the occupier or owner, within thirty (30) days of acceptance of the project, 50% of the amount allocated;
6. After the six (6) month period, if the occupant or the owner has not carried out the project, the project must reimburse the Municipality Stanstead Township the amount paid to the owner or occupant;
7. In order to obtain the balance of the financial assistance granted, the occupant or the owner must produce and file a final report to the designated officer, twelve (12) months after the acceptance of his project, explaining how the grant was used for the purposes for which it was granted;
8. Within thirty (30) days of the final report being filed with the designated officer, the designated officer shall recommend to the municipal Council that the payment of the balance (50%) of the financial assistance be granted, if the objectives have been achieved;
9. In order to receive financial assistance, no arrears of municipal taxes of any kind shall be due for the unit of assessment covered by the application;
10. Complete the form and attach the required documents;

4. SECTORS OF INTERVENTION

Projects submitted must demonstrate profitability and fall into one of the following areas:

Component 1: Start-up / relocation / improvement

1. Starting a new business
2. Relocation of an enterprise within the limits of the municipality

3. Expansion or modernization of facilities
4. Acquisition or rental of specialized or production equipment

Component 2: Advertising / Marketing / Promotion

1. The design or implementation of a marketing strategy on the local or regional market
2. The development of a corporate image or the development of a new product

Component 3: Business in difficulty

1. Important business for the local economy

In order to qualify for financial assistance, a company in difficulty is not required to comply with the condition set out in point 9 of Article 3, which reads as follows:

"In order to qualify for financial assistance, no arrears of municipal taxes of any kind shall be due for the unit of assessment covered by the application".

5. MAXIMUM AMOUNT PAID BY PROJECT

On the recommendation of the municipal Council.

The total value of the financial assistance that can be awarded is a maximum of \$ 5,000 per beneficiary. If during the fiscal year, the Municipality has already granted aid up to the limit of \$ 10,000, no other aid will be granted.

6. APPROPRIATION OF FUNDS

In order to ensure the necessary funding for the financial assistance program, the Municipality of Stanstead Township appropriates the sum of \$ 10,000 per fiscal year from its general fund.

Companies must have applied before September 1st of each year.

7. END OF THE PROGRAM

The Municipality of Stanstead Township reserves the right to terminate this assistance policy at any time by resolution of the Council.

This policy will also be abolished automatically in the event of any legislative change that terminates the powers granted under the Municipal Powers Act.

ECONOMIC DEVELOPMENT POLICY APPLICATION FOR FINANCIAL ASSISTANCE



Bienvenue
**CANTON
DE STANSTEAD**

Contact information			
Name			
Address			
City		Postal code	
Phone			

Company details			
Name			
Address			
City		Postal code	
Phone			
NEQ (Quebec Business Number)			
Company incorporated since			

Sector of intervention subject to the application
<input type="checkbox"/> Component 1: Start-up / relocation / improvement <input type="checkbox"/> Component 2: Advertising / Marketing / Promotion <input type="checkbox"/> Component 3: Company in difficulty
Description of the project
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Nature of activities

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Goals

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Development Plan - 3 to 5 years

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Employment Information

Number of current jobs	
Number of jobs created	
Total amount to be invested in the project	
Amount of grant requested (maximum \$ 5,000)	

Required documents	
1) Title of the property for which the aid will be used <input type="checkbox"/>	
2) Lease signed between occupant and owner, if applicable <input type="checkbox"/>	
3) Written authorization from owner, if applicable <input type="checkbox"/>	
4) Certificate of location <input type="checkbox"/>	
5) Site plan, if applicable <input type="checkbox"/>	

Section reserved for municipal administration		
Projet conforme à la réglementation municipale :	<input type="checkbox"/> Oui	<input type="checkbox"/> Non
Commentaires :		
Demande acceptée :	<input type="checkbox"/> Oui	<input type="checkbox"/> Non
Motif du refus :		
Montant de la subvention accordée :		
Date des versements :	50%	50%

Signature of the owner or occupant

Date