



STANDING POLICY COMMITTEE ON FINANCE

Incentive Application – Vital Metals Canada Ltd.

Recommendation of the Committee

1. That the application from Vital Metals Canada Ltd. for a five-year tax abatement on the incremental portion of taxes at 2950 Miners Avenue, as a result of its development in 2022, be approved as follows:
 - a. 100% in Year 1
 - b. 80% in Year 2
 - c. 70% in Year 3
 - d. 60% in Year 4
 - e. 50% in Year 5
2. That the City Solicitor be instructed to prepare the appropriate agreements.

History

The Standing Policy Committee on Finance, at its meeting held on August 15, 2022, considered a report from the Administration regarding the above. The Committee received a presentation from Alex Fallon, Chief Executive Officer, Saskatoon Regional Economic Development Authority, regarding the matter.

Attachment

August 15, 2022 report of the Chief Financial Officer, Corporate Financial Services.