

Tax Incentives and Penalties

VILLAGE OF NORTH PORTAL

BYLAW NO 2008-01

A BYLAW TO ESTABLISH PROPERTY TAX INCENTIVES AND PENALTIES

The Council of the Village of North Portal in the Province of Saskatchewan enacts as follows:

1. Due Date

Property and other taxes imposed by the Village of North Portal are deemed to be imposed on the first day of January in each year and shall be due on December 31st.

2. Penalty on Arrears of Taxes

a) Taxes which remain unpaid after the 31st day of December of the year in which they are levied shall be subject to a penalty.

b) The method of calculating the penalty shall be (choose one of the following):

- a simple rate of 15% per annum, added on January 1st applied to:

- the total taxes that remain unpaid as at January 1 of the year

c) The penalty charges are to be added to and shall form part of the tax roll.

3. Incentive Program – Prompt Payment

a) Discounts shall be allowed from the time the notice of the levy is sent until August 31st, to encourage prompt payment of:

i) the current year's taxes on property;

b) Payments of current taxes received:

i) from the time the notice of the levy is sent until the end of June shall be eligible for a discount of 5% of the amount paid;

ii) during the month of July shall be eligible for a discount of 4% of the amount paid;

iii) during the month of August shall be eligible for a discount of 3% of the amount paid;

4. Incentive Program – Prepayments

a) From January 1 until June 30th, discounts shall be allowed with respect to the prepayment of:

i) the current year's taxes on property;

b) The rate of discount relative to prepayment of taxes

i) *Constant discount*

(1) shall be 5%.

(2) during the month of June shall be 5%.

5. Coming Into Force

This bylaw shall come into force on June 2, 2008.



Mayor

Administrator

Sections 272, 279 and 280 of *The Municipalities Act*

Read a third time and adopted
this 2 day of June, 2008

Administrator

Certified True copy of the original.

