

Village of Wilcox

BYLAW NO 1-2008

A BYLAW TO ESTABLISH PROPERTY TAX INCENTIVES AND PENALTIES

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

1. Due Date

Property and other taxes imposed by the Village of Wilcox are deemed to be imposed on the first day of January in each year and shall be due on December 31 of the year in which they are levied.

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:
 - a simple rate of 15% per annum, added on the first day of each month applied to the total taxes, excluding any penalties previously added, that remain unpaid at the end of the month preceding the month in which the penalty is being applied.
- c) The penalty charges are to be added to and shall form part of the tax roll.

3. Penalty on Current Taxes

- a) Where current taxes remain unpaid after the due date noted in section 1 of this bylaw, there shall be added thereto a penalty, calculated at the rate of 1.25% of the unpaid tax as at the first day of each month in which the penalty is being applied.
- b) The penalty charges are to be added on the first day of each month in which there are unpaid taxes.
- c) The penalty charges are to be added to and form part of the tax roll.

4. Incentive Program – Prompt Payment

- a) Discounts shall be allowed from the time the notice of the levy is sent until November 30th, to encourage prompt payment of 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 5% of the amount paid;

- iii) during the month of August shall be eligible for a discount of 5% of the amount paid;
- iv) during the month of September shall be eligible for a discount of 5% of the amount paid;
- v) during the month of October shall be eligible for a discount of 4% of the amount paid; and
- vi) during the month of November shall be eligible for a discount of 2% of the amount paid.

5. Incentive Program – Prepayments

- a) Between the months of January and July, discounts shall be allowed with respect to the prepayment of the current year's taxes on property;
- b) The rate of discount relative to prepayment of taxes
 - i) Constant discount shall be 5%.


6. Repeal Previous Incentive and/or Penalty Programs

Bylaw #1-2002 is hereby repealed.

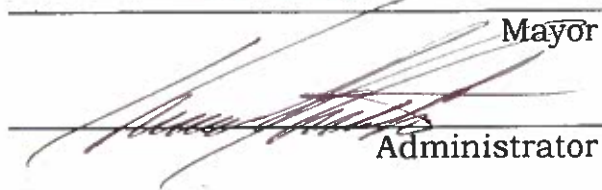
7. Coming Into Force

This bylaw shall come into force on January 1, 2008.





Mayor



Administrator

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

Read a third time and adopted
this 21st day of JANUARY



Administrator