

## **Tax Incentives and Penalties**

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### **VILLAGE OF WILCOX**

#### **BYLAW NO 2 - 2018**

#### **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 31st.

2. Penalty on Arrears of Taxes

- a) Taxes which remain unpaid after the 31<sup>st</sup> 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 1.25% per month, added on the first day of each month applied to the total taxes, excluding any penalties previously added during the current year, 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. 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 July shall be eligible for a discount of 3% of the amount paid;
  - ii) during the month of August shall be eligible for a discount of 3% of the amount paid;
  - iii) during the month of September shall be eligible for a discount of 3% of the amount paid;
  - iv) during the month of October shall be eligible for a discount of 2% of the amount paid; and
  - v) during the month of November shall be eligible for a discount of 1% of the amount paid.

4. Incentive Program – Prepayments

- i) From January 1 until July 31, discounts shall be allowed with respect to the prepayment of the current year's taxes on property. The rate of discount relative to prepayment of taxes shall be 3%.

5. Education Property Taxes  
Section 4 does not apply to property taxes levied on behalf of a school division.
6. Repeal Previous Incentive and/or Penalty Programs  
Bylaw #1 - 2008 is hereby repealed
7. Coming Into Force  
This bylaw shall come into force on July 18, 2018.



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Mayor  
*Ritchie*  
\_\_\_\_\_  
Administrator

Read a third time and adopted  
this \_\_\_\_ day of \_\_\_\_\_  
*Ritchie*  
\_\_\_\_\_  
Administrator