Tax Incentives and Penalties

VILLAGE OF MARCELIN

BYLAW NO 01/2009

A BYLAW TO ESTABLISH PROPERTY TAX INCENTIVES AND PENALTIES

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

1. <u>Due Date</u>
   Property and other taxes imposed by the Village of Marcelin are deemed to be imposed on the first day of January in each year and shall be due on December 31st.

2. <u>Penalty on Arrears of Taxes</u>
   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 18% per annum, added on January 1st applied to:
   - the total taxes that remain unpaid as at January 1 of the year 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. <u>Incentive Program – Prompt Payment</u>
   a) Discounts shall be allowed from the time the notice of the levy is sent until September 30, to encourage prompt payment of:
      i) the current year's taxes on property;
      ii) special taxes;
      iii) local improvement special assessments.
   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 5% of the amount paid;
      ii) during the month of August and September shall be eligible for a discount of 3% of the amount paid;

4. <u>Incentive Program – Prepayments</u>
   a) From January 1 until the time the notice of the levy is sent, discounts shall be allowed with respect to the prepayment of:
      i) the current year's taxes on property;
      ii) special taxes;
      iii) local improvement special assessments.
   b) The rate of discount relative to prepayment of taxes shall be 5%.

5. <u>Repeal Previous Incentive and/or Penalty Programs</u>
   Bylaw No. 5/2008 is hereby repealed.

6. <u>Coming Into Force</u>
   This bylaw shall come into force on the date in which it is approved by Council.

_____
                                                              Mayor

[SEAL]

_____
                                                        Administrator

Sections 272, 279 and 280 of T*he Municipalities Act*

Read a third time and adopted
this _____ day of _____

_____
Administrator