

Tax Incentives and Penalties

Rural Municipality of Loreburn No. 254

BYLAW NO 05-2012

A BYLAW TO ESTABLISH PROPERTY TAX INCENTIVES AND PENALTIES

The Council of the Rural Municipality of Loreburn No. 254 in the Province of Saskatchewan enacts as follows:

1. Due Date

Property and other taxes imposed by the Rural Municipality of Loreburn No. 254 are deemed to be imposed on the first day of January in each year and shall be due on the 31st day of December.

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.

i) The method of calculating the penalty shall be a simple rate of .5% 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.

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

DISCRETIONARY PROVISION

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:

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 6% of the amount paid;

ii) during the month of August shall be eligible for a discount of 6% of the amount paid;

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

DISCRETIONARY PROVISION

4. Incentive Program – Prepayments

- a) From January 1 until July 31st, 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
 - i) *Constant discount*
(1) shall be 6%.

5. Education Property Taxes

Sections 4 and 5 do not apply to property taxes levied on behalf of a school division.

6. Repeal Previous Incentive and/or Penalty Programs

Bylaw #05-2008 is hereby repealed

7. Coming Into Force

This bylaw shall come into force on January 1, 2013



[Signature]
Reeve

[Signature]
Administrator

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



Read a third time and adopted this 12 day of Dec/12

[Signature]
Administrator

"Certified to be a true copy of Bylaw No. 05-2012 adopted by the council of the Rural Municipality of Loreburn No. 254 on the 12 day of December, 2012."

[SEAL]

[Signature]
Administrator