

# **Tax Incentives and Penalties**

RURAL MUNICIPALITY OF McKILLOP NO. 220

## **BYLAW NO. 322/2016**

### **A BYLAW TO ESTABLISH PROPERTY TAX INCENTIVES AND PENALTIES**

The Council of the Rural Municipality of McKillop No. 220 in the Province of Saskatchewan enacts as follows:

#### **1. Due Date**

Property and other taxes imposed by the Rural Municipality of McKillop No. 220 are deemed to be imposed on the first day of January in each year and shall be due on December 31<sup>st</sup>.

#### **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 twelve percent (12%) per annum, added as one percent (1%) per month 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 30<sup>th</sup>, to encourage prompt payment of current year's taxes on property.
- b) Payments of current taxes received:
  - i) During the month of August shall be eligible for a discount of six percent (6%) of the amount paid;
  - ii) During the month of September shall be eligible for a discount of five percent (5%) of the amount paid;
  - iii) During the month of October shall be eligible for a discount of four percent (4%) of the amount paid; and
  - iv) During the month of November shall be eligible for a discount of two percent (2%) of the amount paid.

#### **4. Incentive Program – Prepayments**

- a) From January 1<sup>st</sup> until August 31<sup>st</sup>, discounts shall be allowed with respect to the prepayment of current year's taxes on property.
- b) The rate of discount relative to prepayment of taxes shall be six percent (6%).

**5. Education Property Taxes**

Sections 3 and 4 do not apply to property taxes levied on behalf of a school division.

**6. Repeal Previous Incentive and/or Penalty Programs**

Bylaw No. 294/2015, adopted on August 10, 2015, is hereby repealed

**7. Coming Into Force**

This bylaw shall come into force on July 31, 2016



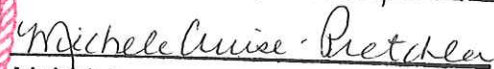
  
Reeve

  
Administrative Financial Officer

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



Certified to be a true copy of Bylaw No. 322/2016  
adopted by the council of the Rural Municipality of McKillop  
No. 220 on the 18th day of July, 2016.

  
Administrator