

Tax Incentives and Penalties

TOWN OF HANLEY BYLAW NO 4/08

A BYLAW TO ESTABLISH PROPERTY TAX INCENTIVES AND PENALTIES

The Council of the Town of Hanley in the Province of Saskatchewan enacts as follows:

1. Due Date
Property and other taxes imposed by the Town of Hanley are deemed to be imposed on the first day of January in each year and shall be due on December 31 of the same year.
1. 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 12% per annum, added on January 1st
applied to:
the total taxes that remain unpaid as at January 1 of the year
 - c) The penalty charges are to be added to and shall form part of the tax roll.
2. Incentive Program – Prompt Payment
 - a) Discounts shall be allowed from the time the notice of the levy is sent until October 31, 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 shall be eligible for a discount of 4% 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;
3. Incentive Program – Prepayments
 - a) From January 1 until June 30, 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*
 - ii) shall be 5%.
4. Incentive Program – Arrears of Taxes
 - a) A rebate shall be allowed with respect to the payment of tax arrears and penalties.
 - i) Payments of tax arrears and penalties for the month of January shall be eligible for a rebate of 11% of the penalty applied on January 1,
 - ii) For the month of February 10%,
 - iii) For the month of March 9%,
 - iv) For the month of April 8%,
 - v) For the month of May 7%,
 - vi) For the month of June 6%.
5. Repeal Previous Incentive and/or Penalty Programs
Bylaw # 2/92 is hereby repealed.
6. Coming Into Force
This bylaw shall come into force on June 9, 2008.

[SEAL]

Mayor

Administrator

Read a third time and adopted
this ____ day of _____

Administrator