

TOWN OF IMPERIAL

BYLAW #1/08

A BYLAW TO ESTABLISH PROPERTY TAX INCENTIVES AND PENALTIES

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

1. Due Date
Property and other taxes imposed by the Town of Imperial 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 31st day of December of the year in which they are deemed to be imposed on the first day of January in each year and shall be due on December 31st.
 - b) The method of calculating the penalty shall be a simple rate of 15% per annum, added on January 1st applied to the total taxes that remain unpaid as at January 1st of the year in which the penalty is 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:
 - 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 June shall be eligible for a discount of 5% of the amount paid;
 - ii) during the month of July shall be eligible for a discount of 4% of the amount paid;
 - iii) during the month of August shall be eligible for a discount of 3% of the amount paid;
 - iv) during the month of September shall be eligible for a discount of 2% of the amount paid;
 - v) during the month of October shall be eligible for a discount of 1% of the amount paid; and
 - vi) during the month of November shall be eligible for a discount of .5% of the amount paid.
4. Incentive Program – Prepayments
 - a) Between the months of January and May, 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 a constant discount of 5%.
5. Repeal Previous Incentive and /or Penalty Programs
Bylaws number 133 and 134 are repealed.
6. Coming Into Force
This bylaw shall come into force on January 16th, 2008.

Mayor

S E A L

Administrator

Read a first time this 16th day of January, 2008
Read a second time this 16th day of January, 2008
Read a third time and adopted this 16th day of January, 2008