

Tax Incentives and Penalties

VILLAGE OF BULYEA

BYLAW NO 21/17

A BYLAW TO ESTABLISH PROPERTY TAX INCENTIVES AND PENALTIES

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

1. Due Date

Property and other taxes imposed by the Village of Bulyea 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 levied shall be subject to a penalty.

i) The method of calculating the penalty shall be a simple rate of 10% 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.

b) 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 August 31st, to encourage prompt payment of:

i) the current year's taxes on property;

b) Payments of current taxes received:

i) from the time the notice of the levy is sent until the end of August 31st shall be eligible for a discount of 5% of the amount paid.

4. Incentive Program – Prepayments

a) From January 1 until August 31, discounts shall be allowed with respect to the prepayment of:

i) the current year's taxes on property;

b) The rate of discount relative to prepayment of taxes

i) shall be 5%.

5. Education Property Taxes

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

6. Grant in Lieu

Sections 3 and 4 do not apply to property taxes levied on behalf of a grant in lieu.

7. Repeal Previous Incentive and/or Penalty Programs

Bylaw #05/13 is hereby repealed

8. Coming Into Force

This bylaw shall come into force on January 19, 2017

[SEAL]

Deputy Mayor

Administrator

Read a third time and adopted
this ____ day of _____

Administrator

CERTIFIED a true copy of Bylaw No. 21/17
adopted by resolution of Council on the
19 day of January, 2017.

Administrator