

Rural Municipality of Eldon No. 471

Tax Incentives and Penalties

BYLAW NO 1-2008

A BYLAW TO ESTABLISH PROPERTY TAX INCENTIVES AND PENALTIES

The Council of the R.M. of Eldon No. 471 in the Province of Saskatchewan enacts as follows:

1. Due Date

Property and other taxes imposed by the R.M. of Eldon No. 471 are deemed to be imposed on the first day of January in each year and shall be due on 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. The method of calculating the penalty shall be a simple rate of 9% per annum, applicable on the first day of each month applied to the total taxes, excluding any penalties previously applicable, that remain unpaid at the end of the month preceding the month in which the penalty is being applied.
- b) The penalty charges apply upon collection and unless sooner paid shall be added to and form part of the taxes at year end.

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

4. Repeal Previous Incentive and/or Penalty Programs

Bylaw No. 13/98 and Bylaw No. 6/2006 are hereby repealed.

5. Coming Into Force

This bylaw shall come into force January 1, 2008.

Reeve

(S E A L)

Administrator