

DISTRICT OF SALMON ARM

BYLAW NO. 3195

A bylaw to establish a property tax prepayment plan

WHEREAS pursuant to the Local Government Act, R.S.B.C. 1996, c.323, Council may, by bylaw, authorize the Collector to receive and hold tax monies, including interest, before the due date and set the interest rate payable;

AND WHEREAS the Council of the District of Salmon Arm deems it desirable to implement a preauthorized monthly tax payment plan for the taxpayers of the District of Salmon Arm;

NOW THEREFORE the Council of the District of Salmon Arm, in open meeting assembled, enacts as follows:

1. The Council hereby establishes a property tax prepayment plan for the taxpayers of the District of Salmon Arm.
2. Any person or corporation whose name appears on the District of Salmon Arm property tax roll may apply to the Municipal Collector to pay property taxes by equal monthly payments from August fifteenth of the year preceding to May fifteenth of the year in which current taxes are due. Minimum payment is Twenty-Five Dollars (\$25.00).
3. All current and prior year's taxes on a specific property must be fully paid in order to entitle the property owner to participate in this plan.
4. The difference between the taxes levied for the current year and the total monthly installments paid under the plan will be payable on the tax due date of the current year, any balance remaining unpaid after the tax due date will be subject to the penalty provisions of the Local Government Act and bylaws authorized thereunder.
5. A monthly payment dishonored and returned for any reason from any financial institution, shall have the current return cheque charge added and be charged back to the taxpayer's tax account. The Collector may cancel the privilege of continuing in the plan if two consecutive monthly payments fail to be honoured.

6. Upon receipt of the said monies, the Collector is empowered and required to credit the account, or accounts, toward which such monies are paid, with the amount thereof together with interest thereon calculated by the District of Salmon Arm at the rate of three and one-half percentage (3½%) below the prime interest rate of that date, as established by the District of Salmon Arm's Financial Institution for the period from the date of payment to the second day of July following, with both first and last dates being inclusive.
7. The taxpayers participating in this program shall provide the District of Salmon Arm with authority to debit their bank account each month by the amount calculated pursuant to Section 2 of this bylaw.
8. A taxpayer participating in the program may withdraw from the program at any time.
9. If the property of a taxpayer is sold, the Tax Department will provide a Tax Certificate that will indicate the total of the payments to date, including interest earned under Section 6 of this bylaw. This information can be taken into account by the Solicitor or Notary when making the final adjustment to the sales transaction. Monthly tax prepayments are non-refundable except for amounts inadvertently paid after a property sale has taken place and only after providing the District of Salmon Arm with documentary proof of sale and conveyance totals. Pursuant to the District of Salmon Arm Fee for Service Bylaw, there will be a "General File Search" service charge for processing this refund. It is the taxpayer's responsibility to inform the Collector in writing if a property is sold, so that participation in the plan may be discontinued.
10. Any interpretation of the monthly Preauthorized Tax Payment Plan regulations is the responsibility of the Municipal Collector.
11. "District of Salmon Arm Prepayment of Taxes Bylaw No. 2416" and all amendments thereto are hereby repealed.
12. This bylaw may be cited for all purposes as "**District of Salmon Arm Property Tax Prepayment Plan Bylaw No. 3195**".

READ A FIRST TIME THIS	9th	DAY OF	December	2002
READ A SECOND TIME THIS	9th	DAY OF	December	2002
READ A THIRD TIME THIS	9th	DAY OF	December	2002
ADOPTED BY COUNCIL THIS	13th	DAY OF	January	2003

"C. N. MAYES"
MAYOR

"D.B. LAGORE"
CLERK