



500 - 2 Avenue NE
 Mailing: PO Box 40
 Salmon Arm, BC V1E 4N2
 Main Phone: 250-803-4000
 www.salmonarm.ca

Property Tax
Pre-Authorized Prepayment Plan
 Application Form

All outstanding property taxes must be PAID IN FULL prior to joining the Pre-Authorized Prepayment Plan

Please print clearly. All fields must be completed.

CONTACT INFORMATION:

Name: _____
 (Last Name, First Name or Business Name)

Email: _____ **Main Phone Number:** _____

PROPERTY INFORMATION (for owners with multiple properties, an application must be completed for each individual property):

Civic Address: _____ **Roll Number:** _____

Start Date*: _____

* The first pre-authorized prepayment will be withdrawn on August 15th, unless the start date is listed differently.

ARE YOU CLAIMING A HOME OWNER GRANT WITH THE PROVINCE?

Select One Box A. Not Eligible B. Under 65 C. 65+ or other

Year of Birth (if multiple owners, use year of eldest eligible owner): _____

PREPAYMENT PLAN

Minimum monthly withdrawal of \$25.

Withdrawal Based on Prior Year Property Taxes, consisting of

- 10 monthly prepayments on the 15th of each month from August to May.
- Automatic renewal each year, based on prior year taxes.
- Final balancing payment amount, if any, payable by taxpayer prior to the tax due date.
- Calculated as follows:

Last Year's "Total Current Taxes"	\$				
Less: Homeowner Grant (if eligible)	\$	()			
Equals: Net Taxes	\$		/ 11 =	\$	

If you would not like your pre-authorized prepayment plan to automatically renew each year, please provide the date you would like to end your plan.

Please cancel the above pre-authorized payment plan on _____ / _____ / _____
 Day Month Year

BANK INFORMATION

For new applications, **ATTACH A VOID CHEQUE OR PRE-AUTHORIZED DEBIT FORM** from your financial institution.

If the City of Salmon Arm already has a copy on file, please select box to confirm no change

Please read all terms and conditions on page 2 and sign. Both pages must be completed and submitted for acceptance.

This information is being collected for the purpose of establishing a preauthorized monthly tax payment plan (as per Property Tax Prepayment Plan Bylaw No. 3195). The City of Salmon Arm is collecting this information under s.26(c) of the *Freedom of Information and Protection of Privacy Act*. For questions regarding the collection and use of personal information, please contact the Director of Corporate Services (250-803-4000).

CITY OF SALMON ARM

Property Tax Pre-Authorized Prepayment Plan Application Form

IMPORTANT REMINDER

Each year, please remember to do the following:

- **Pay the final balance on your tax notice** by the tax due date to avoid penalties. Final payments will **not** be automatically withdrawn.
- **Apply for the Home Owner Grant** with the Province of BC (if eligible) by the tax due date to avoid penalties.

DO NOT APPLY FOR THE PRE-AUTHORIZED PREPAYMENT PLAN IF:

- Your mortgage company pays your taxes.
- You are selling or subdividing your property in the next year.
- You are planning to defer your property taxes.

TERMS AND CONDITIONS:

1. I/we understand that I/we can cancel or make changes to my/our prepayment plan, by completing a "Revision Form" and submitting it to the City of Salmon Arm ("the City") in person or via email to prepayment@salmonarm.ca. All cancellations or changes must be received 10 working days before the next withdrawal.
2. I/we acknowledge that all outstanding taxes have been/will be paid by the due date and that my enrolment in the pre-authorized prepayment program will apply to next year's taxes.
3. I/we authorize the City of Salmon Arm to withdraw from my/our account on or after the 15th of each month from August to May inclusive each year until I/we advise otherwise. Treatment of each payment shall be the same as if I/we had personally directed you to pay as indicated and to charge the amount specified to the account of the above signed.
4. I/we understand that there is no withdrawal taken from my/our bank account in the months of June or July. I/we have to make the final payment and, if eligible, claim the Home Owner Grant by the tax due date to avoid penalties.
5. A service charge for dishonoured payments will apply as set by bylaw. After two dishonoured payments I/we will be removed from the pre-authorized payment plan.
6. I/we understand that there are no refunds under this plan; overpayments will be applied to next year's taxes.
7. Selling your property: The prepayment balance will stay with the property. I/we or my/our legal council **MUST** cancel this contract, as outlined in Terms and Conditions point 1. There are no refunds under this plan. It is my/our responsibility to ensure that the conveyancing lawyer or notary provides me/us with full credit on my/our Statement of Adjustments.
8. Interest payments will be credited to my/our account each month, if applicable. The interest rate is 3 ½% below the City's Bank prime rate.
9. Utilities unpaid at December 31 are transferred to arrears taxes. If, at any time, a balance is due for previous year's utilities, the City may utilize funds from the instalment account to pay these outstanding amounts.
10. You have certain recourse rights if any debit from your bank account does not comply with this Pre-Authorized Prepayment Plan agreement. To obtain more information on your recourse rights, contact your Financial Institution or visit www.cdnpay.ca.

I/we hereby authorize the City of Salmon Arm to withdraw from my bank account, tax prepayments as per the amount specified on page one of this application. I have read and agree to the Terms and Conditions of this Pre-Authorized Prepayment Plan.

Print Name: _____ Signature: _____ Date: _____

Print Name: _____ Signature: _____ Date: _____