## Tax Incentives and Penalty Deferral Program

**RESORT VILLAGE of THODE**

**BYLAW NO 3/20**

**A BYLAW TO ESTABLISH PROPERTY TAX INCENTIVES AND PENALTIES**

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

1. Due Date

Property and other taxes imposed by the Resort Village of Thode are deemed to be imposed on the first day of January in each year and shall be due on December 31.

1. Penalty on Arrears of Taxes
	1. Taxes which remain unpaid after the 31st day of December of the year in which they are levied shall be subject to a penalty.
		1. 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.
	2. 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 July 31, to encourage prompt payment of:

* + 1. the current year’s taxes on property or any portion thereof;
		2. Payments of current taxes received from the time the notice of the levy is sent until the end of July shall be eligible for a discount of 2% of the amount paid;

4. Incentive Program – Prepayments

* 1. From January 1 until April 30, discounts shall be allowed with respect to the prepayment of:
		1. the current year’s taxes on property;
	2. The rate of discount relative to prepayment of taxes shall be 2%.

5. Education Property Taxes

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

6. Repeal Previous Incentive and/or Penalty Programs

Bylaw #1/13 is hereby repealed

7. Coming Into Force

This bylaw shall come into force on January 1, 2020.

|  |  |
| --- | --- |
|  |  |
|  | Mayor  |
|  [SEAL] |  |
|  |  |
|  | Administrator |

Sections 272, 279 and 280 of T*he Municipalities Act*

Read a third time and adopted

this \_\_\_ day of \_\_\_\_\_\_\_\_\_, 2020

 Certified a true copy of Bylaw #3/20

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Administrator \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_