

VILLAGE OF NEILBURG

BYLAW 4, 2022

A BYLAW TO ESTABLISH PROPERTY TAX INCENTIVES AND PENALTIES

The Council of the Village of Neilburg, in the Province of Saskatchewan, enacts as follows: -

1] Due Date

Property and other taxes imposed by the Village of Neilburg are deemed to be imposed on the first day of January in each year and shall be due on December 31<sup>st</sup>.

2] Penalty on Arrears of Taxes

- (a) Taxes which remain unpaid after the 31<sup>st</sup> day of December of the year in which they are levied shall be subject to a penalty.
- (b) The method of calculating the penalty shall be
  - a compound rate of 1.0% per month, added on the first day of each month applied to
  - the total taxes and penalties that remain unpaid at the end of the month preceding the month in which the penalty is being applied.
- (c) 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 of the notice of the levy is sent until September, 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 levy is sent until the end of July shall be eligible for a discount of 5% of the amount paid;
  - ii) during the month of August shall be eligible for a discount of 5% of the amount paid;
  - iii) during the month of September shall be eligible for a discount of 4% of the amount paid;
  - iv) during the month of October shall be eligible for a discount of 3.5% of the amount paid; and
  - v) during the month of November shall be eligible for a discount of 3% of the amount paid.

4] Incentive Program – Prepayments

- a) From January 1 until May 31, discounts shall be allowed with respect to the prepayment of the current year's taxes on property.

b) The rate of discount relative to prepayment of taxes shall be 5%.

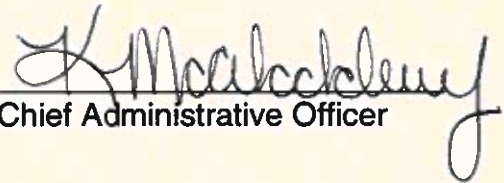
5] Coming into Force

This bylaw shall come into force on January 1, 2022.

6] Bylaw 1, 2020 is hereby repealed.



Mayor



Chief Administrative Officer