

Tax Incentives and Penalties

RESORT VILLAGE OF SHIELDS

BYLAW # 1/13

A BYLAW TO ESTABLISH PROPERTY TAX INCENTIVES AND PENALTIES

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

1. Due Date
Property and other taxes imposed by the Resort Village of Shields are deemed to be imposed on the first day of January in each year and shall be due on July 31.
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.
 - i) 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.
 - b) The penalty charges are to be added to and shall form part of the tax roll.
3. Penalty on Current Taxes
 - a) Where current taxes remain unpaid after the due date noted in section 1 of this bylaw, there shall be added thereto a penalty, calculated at the rate of 1% of the unpaid tax as at the first day of each month in which the penalty is being applied.
 - b) The penalty charges are to be added on the first day of each month in which there are unpaid taxes.
 - c) The penalty charges are to be added to and form part of the tax roll.
4. 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:
 - i) 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 May shall be eligible for a discount of 15% of the amount paid;
 - ii) during the month of June shall be eligible for a discount of 10% of the amount paid;
 - iii) during the month of July shall be eligible for a discount of 10% of the amount paid;
5. Incentive Program – Prepayments
 - a) From January 1 until April 30, discounts shall be allowed with respect to the prepayment of:
 - i) the current year's taxes on property;
 - b) The rate of discount relative to prepayment of taxes shall be 15%.
6. Education Property Taxes
Sections 4, and 5 do not apply to property taxes levied on behalf of a school division.
7. Repeal Previous Incentive and/or Penalty Programs
Bylaw #1/08 is hereby repealed
8. Coming Into Force
This bylaw shall come into force on January 1, 2013.

[SEAL]

Mayor Alan Thomarar

Administrator Jessie Williams

Sections 272, 279 and 280 of *The Municipalities Act*

Read a third time and adopted
this 21 day of January, 2013.

Administrator

Certified a true copy of Bylaw #1/13

Administrator