



## **Tax Installment Payment Plan Terms & Conditions**

Pursuant to Section 340(1) of the Municipal Government Act and Foothills County Bylaw 22/98:

Monthly tax installment payments shall be calculated by dividing the taxpayer's most recent annual levy of real property taxes, local improvements and frontage charges by twelve (12). The annual tax notice shall report any difference between the actual amount of taxes levied and the amount paid under this plan. The difference shall be paid or refunded in a lump sum or by adjustments to the monthly installment as agreed to by both parties. In any event, all taxes must be paid by December 31st.

If the application is received before December 31st prior to the year of commencement, the taxpayer will enter into a pre-authorized debit payment agreement whereby payments are automatically made through a bank or financial institution account, the taxpayer shall authorize automatic withdrawals equal to the monthly installment payment amount. Payments will be transferred from the taxpayer's account on the 1st or the 15th of each month commencing January 1st.

If the application is received after the commencement of the calendar year, the taxpayer shall make a lump sum payment equal to the monthly installment amounts that would have been paid between January 1st and the application date, and shall enter into the monthly payment plan for the remainder of the year. Application must be made before March 15th of the year.

In the event the taxpayer does wish to enter into a pre-authorized payment plan, post-dated cheques for the installment amounts will be accepted.

Discounts available if the agreement is not voided by the taxpayer:

- i. If installment payments begin not later than January 15th of the tax year, the total discount available for early payment of real property taxes will be five percent (5%).
- ii. If installment payments begin after January 15th and no later than February 15th of the tax year, the total discount available for early payment of real property taxes will be four percent (4%).
- iii. If installment payments begin after February 15th and no later than March 15th of the tax year, the total discount available for early payment of real property taxes will be three percent (3%).

Tax installment payments are non-refundable and are not transferable to other property tax accounts.

In the event that the property is sold or titles transferred, it is the responsibility of the participant to inform the Municipality, in writing, at least two weeks in advance of the next payment.

The agreement will be void as a result of any of the following circumstances:

- i. If the taxpayer withdraws from the tax installment plan.
- ii. If the taxpayer places a stop payment on a cheque or if a cheque is dishonored by the financial institution.

In the event that the agreement becomes void all unpaid taxes become due and payable, and are subject to penalty in accordance with the Tax Penalty Bylaw.

***This Agreement is automatically renewed on January 1st of each year. The Municipality will notify the taxpayer of any adjustment to the next year's monthly installment payment prior to December 15th.***