

VILLAGE OF DRAKE BYLAW 2021-2

A BYLAW TO ESTABLISH PROPERTY TAX INCENTIVES AND PENALTIES Sections 272, 279 and 280 of The Municipalities Act

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

1. This bylaw shall be known as the "Property Tax Incentive and Penalties Bylaw."

2. DUE DATE

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

3. 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.
- b. The method of calculating the penalty shall be a simple rate of Ten (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.
- c. The penalty charges are to be added to and form part of the arrears of the tax roll.

4. INCENTIVE PROGRAM – PRE-PAYMENT

- a. Discounts shall be allowed in May to encourage prepayment of:
 - (i) The current year's taxes on property
 - (ii) special taxes; and
 - (iii) local improvement special assessments.
- b. Pre-payments of current year taxes received between May 1 and May 31 shall be eligible for a discount of five percent (5%) per annum of the amount paid.

5. INCENTIVE PROGRAM – PROMPT PAYMENT

- a. Payments of current taxes received:
 - (i) during the month of June shall be eligible for a discount of five percent (5%) per annum of the amount paid.
 - (ii) during the month of July shall be eligible for a discount of three percent (3%) per annum of the amount paid.
 - (iii) during the month of August shall be eligible for a discount of two and half percent (2.5%) per annum of the amount paid.
 - (iv) during the month of September shall be eligible for a discount of two percent (2%) per annum of the amount paid.
 - (v) during the month of October shall be eligible for a discount of one and half percent (1.5%) per annum of the amount paid.
 - (vi) during the month of November shall be eligible for a discount of one percent (1%) per annum of the amount paid.

6. COMING INTO EFFECT

- a. This bylaw shall be in effect as of the date of passing and shall remain in effect until repealed by a future bylaw.

7. That Bylaw #2020 be is hereby repealed.





Mayor


Administrator

Read a third time and adopted
this 10 day of May 2021



Administrator