



THE CORPORATION OF THE CITY OF VERNON

3400- 30th Street, Vernon, British Columbia V1T 5E6

Telephone (250) 545-1361 Fax (250) 545-7876

Property Tax Auto Withdrawal Program

The City of Vernon offers a plan for you to pay next year's property taxes in instalments by automatic monthly withdrawal from your bank account.

HOW DOES IT WORK?

Monthly payments will be withdrawn from your bank account on the 15th day of each month starting in August and ending in May.

An annual tax notice, mailed to you at the end of May each year, will show your current year's taxes less the total pre-payments and interest earned.

The balance owing will be withdrawn from your account on the tax due date in July.

You are responsible for applying for the Home Owner Grant, if eligible, by the due date to avoid penalties. **To ensure that the correct amount is withdrawn from your bank account on the due date, prepayment customers are requested to claim their Home Owner Grant by June 15.**

The balance owing will be withdrawn from your account on the tax due date in July.

All outstanding property taxes must be paid in full prior to joining the plan

HOW IS THE MONTHLY PAYMENT AMOUNT CALCULATED?

Your monthly payment amount is an ESTIMATE, based on 1/11th of your last year's NET tax payable. The amount of your regular monthly payment for the year will be included on your annual tax notice. The prepayments for the year will begin on August 15.

INTEREST EARNED

Interest is earned on the payments applied to your property taxes each month until May 31. This interest is credited to your property tax account. Interest rates vary from year to year and are based on prevailing market rates.

HOW DO I APPLY?

Application for the program can be made at any time.

1. Complete in full the authorization form on the reverse of this pamphlet.
2. Attach a "VOID" cheque.

ITEMS OF NOTE

- Ten equal monthly instalments will be made by automatic deduction.
- The difference between the prepaid amount, plus the interest earned and the actual taxes levied will be payable on the tax due date of the current year.
- The taxpayer is responsible for claiming the Home Owner Grant, if eligible, by the tax due date.
- The Collector may cancel the privilege of continuing in the plan if two consecutive monthly payments fail to be honoured.
- A taxpayer participating in the program may withdraw from the program at any time. The amount paid to date will remain in the tax account.

*** There are no refunds under the plan ***

TAX PRE-PAYMENT PLAN AUTHORIZATION FORM

All outstanding property taxes must be paid in full to join the pre-payment plan

First Name: _____ Last Name: _____

Folio Number: _____ BirthDate: _____ / _____ / _____ Start Date: _____ / _____ / _____
DAY MONTH YEAR DAY MONTH YEAR

Property Address: _____

Mailing Address (if different): _____

Postal Code: _____ Phone #: W: _____ H: _____

Financial Institution: Name: _____ Branch: _____

Eligibility for Home Owner Grant:

Check One Not Eligible Under 65 65 or over, or physically disabled

Each payment shall be treated as if I/we had personally issued a cheque for payment. This plan may be cancelled at any time by providing two weeks written notice to the Property Taxation Department. This monthly payment will be calculated as follows:

Last Year's Gross Taxes: \$ _____

LESS: Homeowner Grant Claimed: \$ _____

EQUALS: Net taxes: \$ _____ / 11 = \$ _____



Claim Grant by JUNE 15th

Monthly Withdrawal

The amount is subject to change each year and will be withdrawn monthly from August 15 to May 15. The amount is an estimation dependant upon the current year's taxes. **The final payment will be withdrawn from your bank account on the first working day after July 1 each year.** Your tax notice will indicate the amount of your new payment for the next tax year.

Please read and initial below, and enclose one of your cheques marked "VOID"

Initial I/we have read and understood the terms and conditions of the plan and hereby authorize the City of Vernon to deduct monthly payments from our bank account on the **15th** day of each month, starting from August 15 to May 15. I/We understand the balance owing on the account will be withdrawn from our bank account on the first working day after July 1 each year. I/We understand it is our responsibility to advise the Tax Department if our Home Owner Grant situation changes and the monthly withdrawal is to change.

Initial The current charge for dishonored payments will apply. Subsequent dishonored payments may result in the removal of taxpayer(s) from the pre-authorized payment plan.

Initial **Selling Your Property:** You or your lawyer **MUST** terminate PAWS by providing written or electronic authorization to the City Finance department before the 10th of the month, in order to stop the withdrawal on the 15th. The sale of the property does not automatically stop the PAWS payments. **There are NO REFUNDS under the plan.**

Initial **I/We fully understand it is our responsibility to claim the Home Owner Grant, if eligible every year by JUNE 15th, to ensure the correct amount is withdrawn from our bank account on the Property Tax due date. To avoid penalties, your grant must be received by the due date.**

Signature: _____ Date: _____

Signature: _____ Date: _____

If you have any questions, contact the **Property Taxation Department.**