

Property Tax Prepayment Plan Authorization Form

First Name: _____ Last Name: _____

Folio Number: _____ Birth Date: ____/____/____ Start Date: ____/____/____
(optional) DAY MONTH YEAR DAY MONTH YEAR


Property Address: _____ Phone Number: _____

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

Eligibility for Home Owner Grant ☒ **Check One** ☐ Not Eligible ☐ Under 65 ☐ 65 or over, or 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 written notice to the Financial Services department no later than the 10th of the month.

Payment is calculated as follows:

Last Year's Gross Taxes: \$ _____
LESS: Home Owner Grant if eligible: \$ _____  **Claim Grant by JUNE 15th each year with Province of BC**
EQUALS: Net taxes: \$ _____ / 11 = \$ _____ Monthly Withdrawal amount

The amount will be withdrawn monthly on the 15th of the month from August to May in 10 equal payments. This amount is calculated based on the most recent year's tax levy information available at the time you sign up for the program. Every August this amount is recalculated using current year's tax levy less the home owner grant amount if claimed. Every July on the due date the remaining balance is withdrawn.

Please read and initial the boxes below, attach a "VOID" Cheque or PAD from your financial institution and submit to covdata@vernon.ca or 3400 30 ST Vernon, BC.

☐ Initial I/we have read and understand the terms and conditions of the plan and hereby authorize the City of Vernon to deduct monthly payments from our bank account each month from August to May as well as the remaining balance owing on the first working day after July 1 each year.

☐ Initial I/We understand it is our responsibility to advise the Tax Department if our home owner grant situation changes.

☐ Initial A service charge for returned payments will apply as set by bylaw 3909. After three dishonored payments the account will be removed from the pre-authorized payment plan.

☐ Initial **Selling Your Property:** You or your legal council MUST cancel this contract by providing written or electronic authorization to the Finance department at covdata@vernon.ca. The City requires at least 10 business days before the next withdrawal in order to stop the payment. The sale of the property does not automatically stop the withdrawals. **There are NO REFUNDS under this plan.**

☐ Initial **I/We fully understand it is our responsibility to claim the Home Owner Grant with the Province of British Columbia, if eligible every year by JUNE 15th, to ensure the correct amount is withdrawn from our bank account on the Property Tax due date.**

Print Name: _____ Date: _____

Signature: _____ Date: _____

"Personal information contained on this form is collected under the *Freedom of Information and Protection of Privacy Act* and will be used only for the purposes of responding to your request".

