

**TOWN OF PREECEVILLE
BYLAW NO. 1 – 2008**

A BYLAW TO ESTABLISH PROPERTY TAX INCENTIVES AND PENALTIES

The Council of the Town of Preeceville in the Province of Saskatchewan enacts as follows:

1. Property and other taxes imposed by the Town of Preeceville are deemed to be imposed on the first day of January in each year and shall be due on September 30th.
2.
 - 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 12% per annum, added on the first day of each month applied to the total taxes and penalties that remain unpaid at the end of the month preceding the month in which the penalty is being applied.
 - c) The penalty charges are to be added to and form part of the tax roll.
3.
 - 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 1.5% 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.
 - a) Discounts shall be allowed from the time the notice of the levy is sent until September 30th, to encourage prompt payment of 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 June shall be eligible for a discount of 6% of the amount paid;
 - ii) during the month of July shall be eligible for a discount of 4% of the amount paid;
 - iii) during the month of August shall be eligible for a discount of 2% of the amount paid;
 - iv) during the month of September shall be eligible for a discount of 0% of the amount paid.
5.
 - a) Between the months of January and May, discounts shall be allowed with respect to the prepayment of the current taxes on property.
 - b) The rate of discount relative to the prepayment of taxes shall be a constant discount of 6%.
6. Bylaw No. 4-2006 is hereby repealed.
7. This bylaw shall come into force on January 1, 2008.

Mayor

Administrator

