

T O W N O F V U L C A N

By-Law No. 1058

A By-Law of the Town of Vulcan, in the Province of Alberta, to authorize a Property Tax Prepayment Plan.

WHEREAS the Council of the Town of Vulcan considers it expedient to enact a Property Tax Prepayment Plan,

NOW THEREFORE, pursuant to Sections 115 and 113 (1.1) of the Municipal Taxation Act, being Chapter M-31 R.S.A. 1980 and amendments thereto, the Council of the Town of Vulcan, duly assembled, enacts, as follows:

THAT:

1. This By-Law shall be known as the Tax Prepayment By-Law of the Town of Vulcan.
2. Tax payers of the Town of Vulcan are hereby authorized to enter into an agreement with the Town to provide for the payment of property and local improvement taxes in twelve (12) equal monthly payments from January through December of each year.
3. The said agreement shall be in the form of an "Authorization Form" attached hereto as Appendix "A" and forming a part hereof, hereinafter referred to as the "Authorization".
4. Authorizations shall be executed and/or renewed during the month of January each year.
5. To participate in the Property Tax Prepayment Plan, hereinafter referred to as the "Plan", the tax payers must have paid their taxes in full on or before December 31 of the previous year.
6. The Plan shall run from January through December of each year and:
 - 6.1 The monthly payments shall be the previous year's taxes, plus five (5) percent, divided by twelve (12).
 - 6.2 The regular Tax Notice shall be mailed on June 1 and shall state the total taxes for the year, less the aforesaid twelve (12) monthly payments.
 - 6.3 Any balance owing on the current year's taxes, after deducting the aforesaid twelve (12) monthly payments, shall become due and payable on June 30, and subject to the Town's Tax Penalty By-Law.
 - 6.4 A cheque shall be issued, to the tax payer(s), for any credit balance outstanding on their current year's taxes, after deducting the aforesaid twelve (12) monthly payments.
 - 6.5 A balance of \$1.00 or less will be carried forward to the following year.
 - 6.6 Cheques returned as N.S.F. shall be subject to a \$20.00 service charge, which shall be added to the taxes and collected in like manner as taxes.
 - 6.7 After two (2) such N.S.F. payments or after two (2) otherwise consecutive late payments, the Town may cancel the Authorization and the balance of the taxes owing shall become due and payable and subject to the Town's Tax Penalty By-Law.

TOWN OF VULCAN
TAX PREPAYMENT PLAN
AUTHORIZATION FORM

I/We hereby make application to participate in the Town of Vulcan Tax Prepayment Plan.

I/We elect to make monthly tax prepayments by the following method:

(check one of the following methods)

1. Twelve (12) post dated cheques, dated on or before the last day of each month.
2. Monthly cheque, on or before the last day of each month.
3. Pre-arranged monthly bank debit memo, on or before the last day of each month.
4. Cash, on or before the last day of each month.

Any balance owing on my/our current year's taxes, after deducting the twelve (12) monthly prepayments, shall become due and payable on June 30 and subject to the Town's Tax Penalty By-Law.

Cheques returned as N.S.F. shall be subject to a \$20.00 service charge which shall be added to my tax account. After two such N.S.F. payments or after two otherwise consecutive late payments, the Town may cancel this Authorization and the balance of the taxes owing shall become due and payable and subject to the Town's Tax Penalty By-Law.

No discount or interest shall be received from prepayments made in January through June, and no penalties shall be levied on payments made in July through December, except for payments in arrears.

If I/We sell the within noted property, or change my/our bank account, or wish to change my/our method of payment, it shall be my/our responsibility to immediately notify the Town Office to cancel this Authorization and/or to complete a new Authorization Form.

Tax Account Number: _____

Legal Description: Lot _____ Block _____ Plan _____

Civic Address _____

Estimated Taxes for 19 ____ : \$ _____

Payments: \$ _____ per month

Signature

Signature

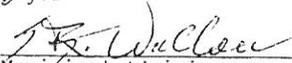
Phone Number: _____

Approved and Accepted on behalf
of the Town of Vulcan

Signature

Title

Date: _____

<u>Appendix "A"</u>
Attached to and forming a part of By-Law No. 1058
 Mayor
 Municipal Administrator

MONTHLY STATEMENTS WILL NOT BE SENT

(To be completed in duplicate)

BY-LAW NO. 1224

OF THE

TOWN OF VULCAN

IN THE PROVINCE OF ALBERTA

A BY-LAW OF THE TOWN OF VULCAN IN THE PROVINCE OF ALBERTA TO AMEND BY-LAW NO. 1058, BEING A BY-LAW TO AUTHORIZE A PROPERTY TAX PREPAYMENT PLAN.

WHEREAS, the Council of the Town of Vulcan considers it expedient to amend Section 3 of By-Law No. 1058;

NOW THEREFORE, the Council of the Town of Vulcan, duly assembled, enacts as follows:

THAT:

1. Section 3 of By-Law No. 1058 be amended to read as follows:

"The said agreement shall be in the form of an "Authorization Form" attached hereto as Schedule "A", and amended from time to time, and forming a part hereof, hereinafter referred to as the "Authorization"."

AND FURTHER THAT:

1. That this amendment shall become effective September 14, 1998 following the final passing thereof.

READ a first time this 14th day of September 1998 A.D.

READ a second time this 14th day of September 1998 A.D.

READ a third time, by unanimous consent of the Councillors present, and finally passed this 14th day of September 1998 A.D.



Mayor



Municipal Administrator