FORM

Property Tax Pre-Authorized (Monthly) Payment Plan

Osoyoos
Canada's warmest welcome ®*

YOU <u>DO NOT</u> NEED TO REAPPLY FOR PRE-AUTHORIZED PAYMENT EACH YEAR UNLESS YOUR INFORMATION HAS CHANGED. THIS FORM IS FOR <u>NEXT YEAR'S</u> TAXES.

TERMS AND CONDITIONS

1. Property taxes for the **CURRENT YEAR must be paid in full** before joining the plan.
2. Prepayments are calculated for 10 months from August to May with a final balance withdraw deducted on June 25th. There are no payments in July.
    - Deductions from your bank account will be made once a month, on or after the fourteenth (14th) of each month.
3. The monthly payment is an **ESTIMATE** only, and not a warranty or guarantee of the amount of taxes which may be levied.
    - The estimate is based on 1/10 of your last year's taxes after applying the Northern and Rural (N & R) Home Owner Grant (if applicable) with a 10% increase.
4. It is the owner's responsibility to **claim the N & R Home Owner Grant** if applicable.
5. The current charge of $20.00 for dishonored payments will apply.
6. Simple interest will be paid on your prepayments at the quarterly rate set by the Province.
7. Once your prepayment has been calculated, you will be sent a copy of the calculated amount.
8. Pre-Authorized payment is a service provided by the Town of Osoyoos free of charge, however, your bank may charge you depending on the type of account you have.
9. Payments attached to your property tax account remain attached to the account and cannot be withdrawn.
    - If you sell your property your lawyer must determine the amount of money prepaid and credit you accordingly in the sale documents.
10. If you wish to cancel your pre-authorized payments and/or if you sell your property, written notice of cancellation or a signed payment plan form requesting cancellation is required by the last day of the month or prior to the date of the sale.
11. Any tax accounts with a credit balance after the due date will be carried forward and deducted from the upcoming years calculation.

When the form is complete, Mail, Fax or email to:

Town of Osoyoos
Box 3010, 8707 Main Street
Osoyoos BC V0H 1V0
Fax: 250.495.2400
info@osoyoos.ca

WHEN YOU RECEIVE YOUR ANNUAL TAX NOTICE

The taxpayer must **claim the N & R Home Owner Grant** (if applicable) by the **TAX DUE DATE.**

A PENALTY (10%) WILL BE APPLIED TO ANY UNPAID TAXES OR UNCLAIMED NORTHERN AND RURAL AREA (N & R) HOME OWNER GRANTS.

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YOU DO NOT NEED TO REAPPLY EACH YEAR. THIS FORM IS FOR NEXT YEAR'S TAXES.

Name _____

Mailing Address _____

City, Province, Postal Code _____

_____

Phone Number _____

Email Address _____

Please indicate whether or not you are eligible for a Northern & Rural (N & R) Home Owner Grant on this property so that we may adjust your monthly tax prepayment amount.

☐   **(A) No Grant**   ☐   **(B) Basic Grant**   ☐   **(C)Senior Grant**

Account/Tax Roll Number	Civic Property Address

FINANCIAL INSTITUTION INFORMATION

Please include a void cheque or EFT direct deposit form from the bank that you would like the withdrawals to come from and include with the completed form.

- *I hereby authorize the Town of Osoyoos and the financial institution designated to debit my/our account each month on or after the 14th of each month for prepayments of property taxes until I advise otherwise.*
- *I confirm to do my homeowner grant (if applicable) before the tax due date and that any outstanding balance on my tax account will be withdrawn on June 25th.*
- *For a joint account, all depositors must sign if more than one signature is required on cheques issued against the account.*

I/WE HAVE READ AND UNDERSTAND THE TERMS OF THIS PRE AUTHORIZED PAYMENT PLAN

Signature of Account Holder	Signature of Account Holder

Date	Date

I/WE WISH TO <u>CANCEL</u> THIS PRE AUTHORIZED PAYMENT PLAN

Signature of Account Holder	Signature of Account Holder

Date	Date

FOR TOWN USE ONLY

Date Effective _____   **Calculated Monthly Payment** _____

Collector _____