

## **Pre-Authorized Monthly Tax Payment Plan**

This plan commences on February 3 of each year provided that all taxes, special area rates, local improvement charges, tax arrears and other charges added to the Collector's Roll and penalties and interest are paid to date.

The Monthly plan provides for ten installments. Up to the final billing, the installments will be based on one-tenth of the prior year's final bill or adjusted amount to reflect revised assessment. After the final billing process, the balance owing will be divided by the number of payments remaining with the monthly payment reflecting the revised calculated amount.

The final tax notices will be mailed to the taxpayer indicating the taxes levied and payments applied towards the billing to date.

The Treasurer may cancel the privilege of continuing the plan if two installments fail to be honored in the accounting year. Any tax account, which has been canceled from continuing in this plan, shall revert to the regular installment billing system and be subject to penalty and interest in accordance with the tax levying by-laws. Dishonored cheques shall be subject to charges in accordance with the municipality Consolidated Fees By-law.

Supplementary billings and/or other charges (e.g. work orders) added to the Collector's Roll after the amount of the monthly payments have been established will not form part of this plan and will be subject to penalty charges, in accordance with the tax levying by-laws, if not paid on their respective due dates.

Provided all payments are made in accordance with this plan, no penalty and/or interest charges will be levied. The authorization form, along with a void cheque are required. Please check with your bank for assistance in setting this up.