

# MUNICIPALITY OF BIFROST-RIVERTON

## POLICY & PROCEDURES MANUAL

### Name of Policy

Reference/Title:	GG- Tax Installment Payment Plan (TIPP)
Policy Number:	2021-02
DATE ADOPTED:	July 8, 2021
ADOPTED BY:	Council Resolution 194-2021
Pages:	3
Replaces:	
Date of Revision/Review	2025

### 1. PREAMBLE

As requested by ratepayers of the Municipality, an option to pay property taxes by doing monthly installment preauthorized payments is desired. Breaking the annual levy into equal monthly installments may ease their budgeting and allow for their monthly expenses to be more predictable.

### 2. POLICY

The eligibility into TIPP is conditional on the following:

- 1) The Tax Rolls requested to enter TIPP is in good standing with no arrears or outstanding balances.
- 2) The Ratepayer must have an account with chequing privileges at an approve financial institution
- 3) The Ratepayer does not pay their taxes through a mortgage company

The TIPP program runs from October 15 to September 15 annually, with withdrawals occurring on the 15<sup>th</sup> or immediate proceeding business day. Once enrolled into the TIPP, accounts are renewed automatically. Requests to withdraw from TIPP must be made in writing and at least two weeks before the next scheduled payment on the 15<sup>th</sup> of the month.

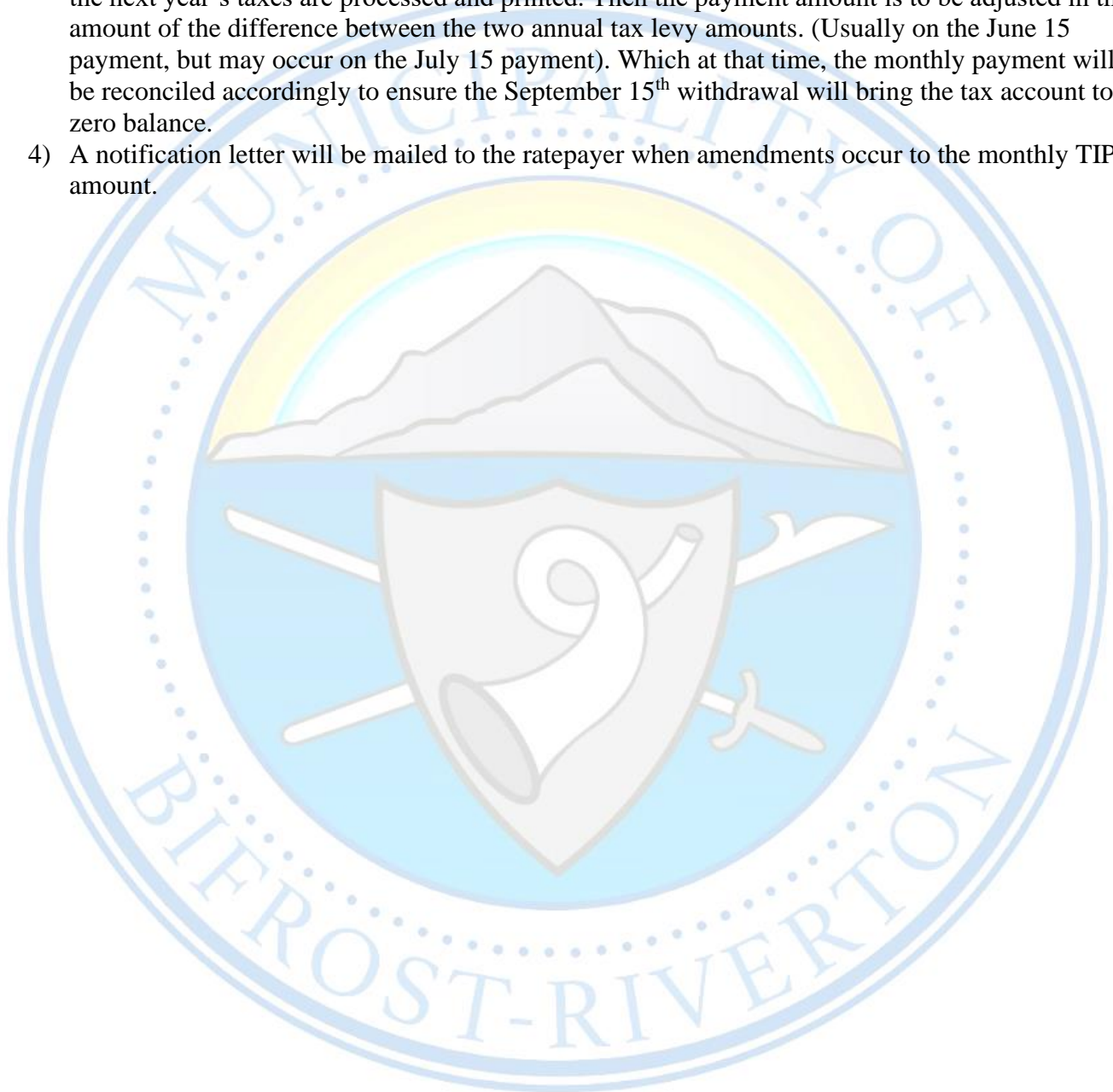
If financial accounts or institutions are changed for TIPP payments, it is the ratepayer's responsibility to notify the Municipality in writing and at least two weeks before the next scheduled payment on the 15<sup>th</sup> of the month.

If a property within the TIPP is sold, it is the responsibility of the ratepayer to notify the Municipality in writing and at least two weeks before the next scheduled payment on the 15<sup>th</sup> of the month. It is recommended the seller notify their lawyer they are within the TIPP and the lawyer should take this information into consideration when making final adjustments for the transfer of funds between buyer and seller.

If a payment is missed or funds are not available, the account is removed from the TIPP and subject to an NSF Cheque fee set in the Municipality's Fees and Charges Bylaw. As at 2021, the amount is \$45.00.

### 3. PROCEDURE

- 1) Application must be made in writing or electronically on the applicable form found as Schedule A to this policy.
- 2) The Tax account must be at a zero balance as of October 1.
- 3) Payments will be divided into twelve (12) equal payments based on the previous year taxes until the next year's taxes are processed and printed. Then the payment amount is to be adjusted in the amount of the difference between the two annual tax levy amounts. (Usually on the June 15 payment, but may occur on the July 15 payment). Which at that time, the monthly payment will be reconciled accordingly to ensure the September 15<sup>th</sup> withdrawal will bring the tax account to a zero balance.
- 4) A notification letter will be mailed to the ratepayer when amendments occur to the monthly TIPP amount.



# PROPERTY TAXES TAX INSTALLMENT PAYMENT PLAN APPLICATION

APPLICANT(S) NAME(S): \_\_\_\_\_

MAILING ADDRESS: \_\_\_\_\_

ROLL NUMBER: \_\_\_\_\_ PROPERTY ADDRESS: \_\_\_\_\_

PHONE NUMBER: \_\_\_\_\_ EMAIL: \_\_\_\_\_

NAME OF FINANCIAL INSTITUTION \_\_\_\_\_ BRANCH ADDRESS: \_\_\_\_\_

ACCOUNT NUMBER (Include transit number): \_\_\_\_\_

Be sure to include a Void Cheque or Electronic Funds Transfer form

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I/We the applicant(s) authorize my/our above-named financial institution to electronically debit my/our account for the monthly tax installment payment payable to Municipality of Bifrost-Riverton on the 15th day of each month as payment in part of the taxes for the above-named property. The treatment of each payment shall be the same as if the undersigned had personally issued a cheque.

I/We understand that any arrears of utilities (if applicable) must be paid in full before December 15. Any future arrears incurred from outstanding utilities that may be added to taxes will NOT be included in the monthly payment schedule.

I/We acknowledge the right of the Municipality of Bifrost-Riverton to cancel my/our participation in the tax payment plan if any debits are not honoured by the participant's financial institution and are subject to an NSF charge. Unpaid taxes as of the date of termination of participation in the plan are subject to penalties as per the tax by-law.

I/We acknowledge there may be adjustments in the amount of the monthly payment on June or July 15th for Property Taxes each year as a result of the Municipality of Bifrost-Riverton annual tax levy.

I/We agree to provide **two weeks notification in writing** if I/we change bank information, sell the property or wish to cancel participation in the plan for any reason. It is further agreed this notification to cancel the pre-authorized payment plan may be provided by a legal representative acting on my/our behalf. New charges for supplementary taxes and omitted assessments (for improvements and new construction) or outstanding charges added to the tax roll (throughout the year) are not included in the plan. They must be paid on the due date identified.

Attached is a personal void cheque. Any account that requires two signatures must have the same on the application form.

DATED this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_.

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Signature