

RURAL MUNICIPALITY OF SHERWOOD NO. 159

BYLAW NO. 13/08

A BYLAW TO ESTABLISH PROPERTY TAX INCENTIVES AND PENALTIES

The Council of the Rural Municipality of Sherwood No. 159 in the Province of Saskatchewan enacts as follows:

1. Due Date
Property and other taxes imposed by the Rural Municipality of Sherwood No. 159 are deemed to be imposed on the first day of January in each year and shall be due no later than the 31st day of December.
2. Penalty on Arrears of Taxes
 - (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 compound rate of 1% per month, 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.
 - (c) The penalty charges are to be added to and shall form part of the tax roll.
3. Incentive Program – Prompt Payment
 - (a) Discounts shall be allowed from the time the notice of the levy is sent until the 30th day of November, 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 August 31st shall be eligible for a discount of 5% of the amount paid;
 - ii) during the month of September shall be eligible for a discount of 4% of the amount paid;
 - iii) during the month of October shall be eligible for a discount of 3% of the amount paid;
 - iv) during the month of November shall be eligible for a discount of 2% of the amount paid.
4. Incentive Program – Prepayments
 - (a) Between the periods of January 1 and July 31, discounts shall be allowed with respect to the prepayment of the current year's taxes on property.
 - (b) The rate of discount relative to prepayment of taxes shall be 5%.
5. Bylaw No. 11/98 and Bylaw No. 05/07 are hereby repealed.
6. This bylaw shall come into force on **August 1, 2008**

[SEAL]



Reeve

Administrator

Sections 272, 279 and 280 of *The Municipalities Act*

Read a third time and adopted
this 09 day of July, 2008

Shauna Bzdek, Administrator