RURAL MUNICIPALITY OF SHERWOOD NO. 159

BYLAW NO 05/23

A BYLAW TO ESTABLISH PROPERTY TAX DISCOUNTS 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 on December 31st.

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:

      i) a simple rate of 2% per month, added on the first day of each month
      ii) applied to the total taxes, excluding any penalties previously added during the current year, that remain unpaid at the end of the month preceding the month in which the penalty is being applied.

   c) The penalty charges are to be added to and shall form part of the tax roll.

   DISCRETIONARY PROVISION

3. Incentive Program – Prompt Payment
   Special taxes, local improvements special assessments and additional service area special assessments are not eligible for discounts or prompt payment incentives.

   a) Discounts shall be allowed from the time the notice of the levy is sent until August 31st to encourage prompt payment of:
      i) 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 the end of August 31st shall be eligible for a discount of 5% of the amount paid.

   DISCRETIONARY PROVISION

4. Incentive Program – Prepayments
   a) From January 1 until the time the notice of levy is sent, discounts shall be allowed with respect to the prepayment of:
      i) the current year's taxes on property.

   b) The rate of discount relative to prepayment of taxes
      i) shall be a constant discount of 5%.

5. **Education Property Taxes**
   Sections 3 and 4 do not apply to property taxes levied on behalf of a school division.

6. **Repeal Previous Incentive and/or Penalty Programs**
   Bylaw No. 15/20 is hereby repealed.

7. **Coming Into Force**
This bylaw shall come into force on January 1, 2024.

Read a first time on the 18th day of October, 2023.
Read a second time on the 18th day of October, 2023.
Read a third time and adopted on the 18th day of October, 2023.

Reeve

Administrator