

# Resort Village of Island View

## BYLAW NO. 03/2024 TAX INCENTIVES AND PENALTIES

### A BYLAW OF THE RESORT VILLAGE OF ISLAND VIEW, IN THE PROVINCE OF SASKATCHEWAN, TO ESTABLISH PROPERTY TAX INCENTIVES AND PENALTIES

The Council of the Resort Village of Island View in the Province of Saskatchewan, enacts as follows:

1. Due Date

Property and other taxes imposed by the Resort Village of Island View are deemed to be imposed on the first day of January in each year and shall be due on December 31<sup>st</sup>.

2. Penalty on Arrears of Taxes

- a) Taxes which remain unpaid after the 31<sup>st</sup> 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 simple rate of 10% per annum, added on January 1<sup>st</sup> applied to the total taxes that remain unpaid as at January 1 of the year 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

- a) Discounts shall be allowed from the time the notice of the levy is sent until September 30<sup>th</sup>, to encourage prompt payment only by E-Transfer, Cheque or Debit 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 September shall be eligible for a discount of 5% of the amount paid if payment is made by E-Transfer, Cheque or Debit only.

#### DISCRETIONARY PROVISION

4. Incentive Program – Prepayments

- a) From January 1 until September 30<sup>th</sup> discounts shall be allowed with respect to the prepayment of the current year's taxes on property if payment is made by E-Transfer, Cheque or Debit only;
- b) The rate of discount relative to prepayment of taxes
  - i) Constant discount
    - (1) shall be 5% if payment is made by E-Transfer, Cheque or Debit only.

5. Education Property Taxes

Section 3 and 4 do not apply to property taxes levied on behalf of a school division.

6. Bylaw No. 08/2021, being a Bylaw to Establish Tax Incentives and Penalties is hereby repealed.

7. Coming Into Force

This bylaw shall come into force on April 6, 2024.



Mayor

Administrator

Certified to be a true copy of Bylaw No. 04/2024 adopted by the Council of the Resort Village of Island View, on the 6 day of April, 2024.

Administrator

