

DISTRICT OF LANTZVILLE



PRE-AUTHORIZED PAYMENT AGREEMENT FOR PROPERTY TAX ACCOUNTS

A. PROPERTY OWNER INFORMATION (please print clearly):

Folio:	Name:
Mailing Address:	
Email:	Phone:

B. PRE-PAYMENT AMOUNT

OPTION 1: <input type="checkbox"/> I choose the Calculated Monthly Prepayment	Amount: \$	Initial:
OPTION 2: <input type="checkbox"/> I choose a Fixed Monthly Prepayment	Amount \$	Initial:
I am eligible and will apply for the Home Owner Grant Basic: <input type="checkbox"/> Additional Grant (age 65 +) <input type="checkbox"/>	I am aware that it is my responsibility to apply for the Home Owner Grant and pay any outstanding balance on my tax account before the tax due date to avoid a penalty.	Initial:

C. COMPLETE THIS SECTION TO ALLOW PRE-AUTHORIZED PAYMENT (PAP):

Name of Financial Institution		
Address of Financial Institution		
_____	_____	_____
Institution Number (3 digits)	Transit No. (5 digits)	Bank Account Number
I have included a VOID Cheque with my banking information <input type="checkbox"/>		Financial Institution Stamp:
I have had my financial institution stamp this form to the right, verifying the information above is correct. <input type="checkbox"/>		

D. PROPERTY OWNER AGREEMENT AND AUTHORIZATION for PRE-AUTHORIZED PAYMENT

I/We warrant and represent that that all information provided is accurate; and,
 I/We warrant and guarantee that all persons whose signatures are required to authorize withdrawals from the account have signed the Authorization below;
 I/We acknowledge that this constitutes delivery by/me/us to the noted Canadian bank/financial institution; and,
 I/We have read and acknowledge Terms and Conditions of the Property Tax Prepayment Plan as listed on reverse hereof.

Name: _____ Name: _____
 Signature: _____ Signature: _____
 Date: _____ Date: _____

Personal information collected on this form, or provided with this form, is collected and protected in accordance with the *Freedom of Information and Privacy Act*, and will be used for the purposes of Financial Services program administration. Questions regarding the collection/use of this information should be directed to the Information and Privacy Officer at (250) 390-4006.

Terms and Conditions of the Property Tax Prepayment Plan

Property owners may prepay their property taxes for the following year by making monthly payments, in accordance with the provisions of District of Lantzville Property Tax Prepayment Plan Bylaw No. 145, 2017.

Eligibility Requirements:

Property owners wishing to pay their property taxes under the Property Tax Prepayment Plan must, no later than ten (10) days before their 1st payment, (a) pay all their outstanding property taxes, and (b) give the Collector a void cheque and written authorization, in the manner the Collector requires, to automatically withdraw monthly tax payments from the property owner's bank account. It is the property owner's responsibility to ensure the correct information is provided to the District for the purposes of processing payments.

Ten (10) Monthly Property Tax Prepayments will be debited on the 10th day of each month from August to May. No prepayments will be withdrawn in June and July.

Option 1: Calculated Monthly Prepayment: amount is calculated from the previous years' gross taxes, less any credit balance, less the Home Owner Grant (if claimed) divided by 10. This amount is an estimate and is not a guarantee of the amount of taxes that will be levied. The calculated monthly prepayment amount will be recalculated every year.

Option 2: Fixed Monthly Prepayment: the amount is agreed upon between the applicant and the District of Lantzville, at the time of application and will not change from one year to the next, unless requested in writing by the owner. The Fixed Monthly Prepayment must be an amount less than Option 1 - Calculated Month Prepayment.

Balances: The Collector shall indicate on the annual Property Tax notice, the current tax levy and the total of all payments to date including interest earned. It is the owner's responsibility to pay any outstanding balance on the tax account, and if you are eligible, apply for the Provincial Home Owner Grant before the due date to avoid penalty.

Provincial Home Owner Grant:

To claim the basic or additional grant, property owners must meet eligibility requirements and complete an application form each year. Homeowner Grant applications that are incomplete, unclaimed or late will result in a penalty.

Exceeding Payments:

If the amount of property taxes paid exceeds the amount of property taxes owed, the Collector will consider the excess amount as a prepayment and apply the excess amount towards the prepayment of property taxes for the following year, unless the property owner requests a refund in writing to the Collector.

Requesting Payments / Discontinue Prepayment Plan:

Written notification of changes is required no less than ten (10) days before the next payment is scheduled, for:

- Fixed Monthly prepayment amounts;
- Cancellation of the Property Tax Prepayment Plan;
- Request for Refunds subject to Administration Fee of \$25
- Sale or transfer of property;
- Banking information;

Interest on Prepayments

Interest will be paid on prepayment monies received by the Collector from the first prepayment date until the tax levy date. Interest will be calculated at a rate of three percent (3%) below the prime rate of the Provinces' principal bank. Interest will be credited to the owner's property tax account.

Dishonored Payments/ Returned Payments / NSF Cheques / Stop Payments:

If the property owner has two (2) monthly pre-authorized withdrawals dishonored by their financial institution for any reason, in one twelve-month period, the Collector may immediately disqualify the property owner from the property tax prepayment plan arrangement. A returned payment fee will apply.

Sale or Transfer of Property

In the event of a sale or transfer of the property, property tax prepayments should stay on the property tax account and the responsibility for the adjustment shall be between the vendor and purchaser. It is the responsibility of the property owner to notify the Collector, in writing no less than ten (10) days, prior to the sale if they wish to withdraw from the property tax prepayment plan to ensure payments do not continue after the sale.

Participants in the Property Tax Prepayment Plan will be automatically renewed each year unless the District of Lantzville receives written notification, in a manner the Collector requires, from the applicant.