

CITY OF TERRACE

BYLAW NO. 1888 – 2007

"A BYLAW FOR THE CITY OF TERRACE TO PROVIDE FOR ACCEPTANCE OF MONIES TO BE APPLIED AS INSTALLMENTS IN PAYMENT OF TAXES AND UTILITIES."

WHEREAS it is deemed expedient and desirable to the City of Terrace to provide for accepting money for taxes by regular monthly pre-authorized installments for any and all tax accounts that wish to participate and to provide the terms for accepting the money, including interest on it if applicable, and its rate;

NOW THEREFORE the Council of the City of Terrace, in open meeting assembled, enacts as follows:

1.0 AUTHORIZATION

1.1 Any person or corporation whose name appears on the City of Terrace property tax roll may apply to the Collector of the City to pay taxes and utilities on an installment basis.

1.2 If the taxpayer chooses to pay property taxes and utilities by installment in accordance with this Bylaw, a form shall be executed which authorizes deductions from the taxpayer's account at a financial institution to the credit of the municipality, and the form left on file with the Collector of the City of Terrace.

1.3 The Collector is authorized to accept monies to be applied in payment of outstanding taxes and utilities, and to hold monies to be applied in payment of taxes and utilities at a future date on the real property designated by the taxpayer, upon the following terms and conditions:

- (i) the minimum amount which shall be accepted on any one property is twenty dollars (\$20.00);
- (ii) any payments accepted shall be applied against the property taxes and utilities for the year in which the payments are applicable in accordance with Section 244 (Application of tax payments) of the Community Charter;
- (iii) the rate of interest for prepayment of taxes before the due date shall be as prescribed by the Lieutenant Governor in Council for the purposes of Section 239 (2) (Interest on overpayment of taxes) of the Community Charter.

2.0 NOTATION ON TAX NOTICE

The Collector shall indicate on each annual tax bill the total of all payments received, plus interest earned if applicable, and show the amount required to pay as the balance of the taxes and utilities due on the due date of that year.

3.0 WITHDRAWAL

A participating taxpayer may, at any time, withdraw from the installment plan but no monies or interest, if applicable, paid into the plan will be returned or refunded, except in the case of the sale of the property, and the Collector shall continue to pay interest, if applicable, as set out in this Bylaw on the monies previously paid under the installment plan.

4.0 CANCELLATION

4.1 *The Collector may cancel the privilege of continuing in the installment plan if two (2) installments fail to be honoured by the taxpayer's financial institution.*

4.2 *A twenty dollar (\$20.00) service charge will be levied on payments which are not honoured by the financial institution on which they are drawn, and such charge shall be an additional charge on the real property designated by the taxpayer.*

5.0 REPEAL

This Bylaw repeals the "City of Terrace Prepaid Tax Installment Payment Bylaw No. 1540-1996".

6.0 TITLE

This Bylaw may be cited as "City of Terrace Tax Installment Payment Bylaw No. 1888 – 2007".

READ a first time this 14th day of May, 2007.

READ a second time this 14th day of May, 2007.

READ a third time this 14th day of May, 2007.

ADOPTED this 28th day of May, 2007.

Mayor

Clerk