Pre-Authorized Payment Plan Application - TAXES

171 Main St, Penticton, BC V2A 5A9
Property Taxes: (250) 490-2485 taxclk@penticton.ca
Fax: (250) 490-2422

penticton.ca

Start Date: _____

First Name: _____ Last Name: _____

Property Address: _____

Tax Folio: _____ Email: _____

Home Phone: _____ Work: _____ Cell: _____

HOME OWNER GRANT ELIGIBILITY (Check one below)

☐ Not eligible ☐ Eligible Date of birth: _____

THE REGISTERED OWNER MUST APPLY FOR THE HOME OWNER GRANT each year prior to the tax due date.

- The estimate of next year's prepayment will be based on the taxpayer's continued eligibility for the grant.
- The Home Owner is responsible for advising the City of Penticton of any changes to their eligibility.

PAYMENT AMOUNT

☐ Calculated $ _____

☐ Fixed amount $ _____ each year

☐ Fixed amount $ _____ first year and recalculate subsequent years' payments

Your monthly payment amount is an estimate based on last year's gross taxes, less any grants claimed, less any credits, and divided by the amount of months left in the payment plan.

There are no refunds issued under this plan; overpayments will be applied to next year's taxes.

All outstanding property taxes must be PAID IN FULL prior to joining the plan.

Include copies of two (2) pieces of signature ID (Driver's License, BC Services Card, Passport, etc.). Copies of ID are not retained and all copies are destroyed after verifying your identity.

OFFICE USE ONLY

☐ ID VERIFIED ☐ VOID CHEQUE RECEIVED AND ATTACHED ☐ ADVISED CUSTOMER THAT UTILITY PPP IS SEPARATE	Processed by: _____ Date: _____

FORM NO: (T) _____

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INTEREST TERMS

- Interest is calculated on the prepayment balance each month and is credited to your property tax account each month, up to the tax due date.
- Simple interest will be paid on your prepayments at the prime rate less three per cent (3%) as per the City of Penticton Interest Bylaw.
- Interest is considered a tax discount by Canada Revenue Agency and is tax free.

ADDITIONAL TERMS

- Your tax notice will indicate the amount of your new payment for the next tax year.
- I authorize the City of Penticton to debit my account on the 10th of each month or the first weekday after from August to May inclusive each year until I advise otherwise. This amount may change from year to year.
- I understand that the City of Penticton may cancel the privilege of continuing the prepayment plan if two (2) consecutive monthly payments fail to be honoured. Any payments dishonoured and returned for any reason will be charged back to the appropriate account together with applicable penalties, forfeited discounts, and returned payment charges.
- I understand that there is no withdrawal taken from my bank account in the month of June. The final payment of taxes due will be withdrawn from my bank on the due date in July. The monthly payment is an estimate only and not a warranty or guarantee of the amount of taxes which may be levied.
- **I understand that in the event that I sell my property, I MUST terminate the Pre-authorized Payment Plan by providing written authorization 5 days prior to the withdrawal date. The sale of the property does not automatically stop the Pre-authorized Payment Plan. All prepayments and credits remain with the property and should be adjusted through the Statement of Adjustments prepared by the lawyer or notary.**
- If you wish to change or cancel your participation in the Pre-authorized Payment Plan, written notification must be given to the Property Tax Department on or before the 1st of the month.
- I understand that the Pre-authorized Payment Plan (PPP) for City utility accounts is not maintained by the Property Tax Department. Any additions, cancellations, or changes to utility PPP must be requested separately.

I have read and understand the terms of the Pre-authorized Payment Plan. I have enclosed an eligible cheque marked as “VOID”.

Signature of Signing Authority	Date
Signature of Signing Authority	Date