

## TOWN OF REGINA BEACH

### BYLAW NO. 10/2010

#### A BYLAW TO ESTABLISH PROPERTY TAX INCENTIVES AND PENALTIES

The Council of the Town of Regina Beach in the Province of Saskatchewan enacts as follows:

1. Due Date  
Property and other taxes imposed by the Town of Regina Beach are deemed to be imposed on January 1<sup>st</sup> 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 compound rate of 1.25% per month, added on the first day of each month applied to the total taxes and penalties 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.
3. Incentive Program – Prompt Payment
  - a) Discounts shall be allowed from the time the notice of the levy is sent until July 31<sup>st</sup>, to encourage prompt payment of:
    - i) the current year's taxes on property;
    - ii) special taxes.
  - b) Payments of current taxes received:
    - i) from the time the notice of the levy is sent until the end of July shall be eligible for a discount of 10% of the amount paid.
4. Incentive Program – Prepayments
  - a) Between the months of January and June discounts shall be allowed with respect to the prepayment of:
    - i) the current year's taxes on property;
    - ii) special taxes.
  - b) The rate of discount relative to prepayment of taxes shall be 10%.
5. Repeal Previous Incentive and/or Penalty Programs  
Bylaw No. 2/2008 is hereby repealed.
6. Coming into Force  
This bylaw shall come into force on January 1, 2011.

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Mayor

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Town Administrator

Read a third time and  
adopted this      day  
of                      , 2010.

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Town Administrator