



Property Tax Pre-Authorized Payment Plan (PAPP) Information Sheet

Eligibility Guidelines:
<ul style="list-style-type: none"> · Only property owners whose <u>current taxes are fully paid</u> are eligible to participate in the Pre-Authorized Payment Plan. · The applicant must have chequing privileges at a financial institution in Canada.
To Apply:
<ul style="list-style-type: none"> · Complete and submit the application form along with a cheque marked "VOID". · There is no need to reapply each year as long as you remain eligible.
Monthly Installments:
<ul style="list-style-type: none"> · Eleven (11) equal payments will be withdrawn from your bank account, starting August 15th each year. · The final twelfth (12th) payment will be the difference between the actual amount of the current tax bill and pre-payments collected, plus interest earned up to the tax due date. This final payment (Total Amount Due under applicable column on your tax notice) will be withdrawn from your bank account on the tax due date in July of each year. · If the amount of property taxes paid exceeds the amount of property taxes owed (on the parcel of real property for which the pre-payment has been made), the District will apply the excess amount towards the property taxes for the following year, unless the property owner(s) requests a refund in writing to the District. · If a taxpayer joins the program after August 15th they will be required to remit the missed payments from August to the time of application. · Your Pre-Authorized Payment Plan direct withdrawal monthly amount will continue and change each year to reflect the current year's taxes. · The Pre-Authorized Payment Plan is in effect until terminated in writing by the taxpayer/representative, received at Municipal Hall in no less than 15 days prior to the next withdrawal.
Interest on Prepayments:
<ul style="list-style-type: none"> · Simple interest will be paid on pre-payments at the quarterly rate set by the Province British Columbia.
Home Owner Grant:
<ul style="list-style-type: none"> · If eligible, the homeowner grant must be claimed after receipt of the tax notice and prior to the tax due date to avoid penalties. · The estimate of next year's pre-payment will be based on the taxpayer's continued eligibility for the grant. The home owner is responsible for advising the District of Summerland of any changes to their eligibility.
Dishonoured Payments:
<ul style="list-style-type: none"> · A fee of \$20.00, as outlined in the Fees and Charges Bylaw No.98-001, will be charged to a property owner's tax account for payments not honoured by their financial institution. · The District of Summerland may cancel a Pre-Authorized Payment Plan if two or more payments are returned.
Changes and Cancellation:
<ul style="list-style-type: none"> · You cannot transfer the PAPP to your new property – the authorization form you signed to join the plan is only valid for that property. You must submit another authorization form and a new cheque marked "VOID" for your new property. · You may not withdraw from the plan between May 1 and June 30. These payments are included in the calculation of the property taxes owing for the current year as indicated on your tax notice. · You must provide written notice no less than 15 business days in advance of the next scheduled payment in order to start, stop or change the automatic payments from your bank account.
Sale or Transfer of Property
<ul style="list-style-type: none"> · In the event of a sale or transfer of the property, property tax pre-payments are to stay in 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 District, in writing no less than fifteen (15) days prior to the sale if they wish to withdraw from the Property Tax Pre-Authorized Payment Plan to ensure payments do not continue after the sale.

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