

# RURAL MUNICIPALITY OF MEADOW LAKE #588

## BYLAW #4/15

### M-11 (a) **BYLAW TO ESTABLISH PROPERTY TAX INCENTIVES AND PENALTIES**

The Council of the Rural Municipality of Meadow Lake #588 in the Province of Saskatchewan enacts as follows:

1. Due Date
  - a. Property and other taxes imposed by the Rural Municipality of Meadow Lake #588 are deemed to be imposed on the first day of January 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:
    1. A compound rate of .75% per month, added on the first day of each month (9% per year)  
Applied to:
      - The total taxes and penalties remaining unpaid at the end of the month preceding the month in which the penalty is being applied.
3. Incentive Program – Prompt Payment
  - a. Discounts shall be allowed from the time the notice of the levy is sent until November 30<sup>th</sup>, to encourage prompt payment of:
    1. the current year's taxes on property;
    2. special taxes;
    3. local improvement special assessments
  - b. Payments of current taxes received:
    1. during the month of August shall be eligible for a discount of 5.0% of the amount paid;
    2. during the month of September shall be eligible for a discount of 5% of the amount paid;
    3. during the month of October shall be eligible for a discount of 4% of the amount paid;
    4. during the month of November shall be eligible for a discount of 2% of the amount paid.
4. Incentive Program – Prepayments
  - a. From January 1 to July 31, discounts shall be allowed with respect to the prepayment of:
    1. the current years taxes on property;
    2. special taxes;
    3. Local improvement special assessments.
  - b. The rate of discount relative to prepayment of taxes shall be 5.00%
5. That bylaw #10/12 is hereby repealed
6. Coming into Force

This bylaw shall come into force on January 1, 2016.



Read a first time on September 14, 2015  
Read a second time on September 14, 2015  
Read a third time and adopted on September 14, 2015