



THE RURAL MUNICIPALITY OF PORTAGE LA PRAIRIE

BY-LAW No. 3126

A BY-LAW OF THE RURAL MUNICIPALITY OF PORTAGE LA PRAIRIE TO PROVIDE FOR RATES OF DISCOUNT FOR PREPAYMENT OF TAXES AND THE ISSUING OF TAX PREPAYMENT RECEIPTS TO TAXPAYERS.

WHEREAS by virtue of Sections 344, 345 and 346 (1) to (5) the Municipal Act, being Cap. M225, S.M. 1996 a municipality may, by by-law, provide that taxes may be paid by instalments and may provide for rates of discount for prepayment of taxes and the issuing of tax prepayment receipts to taxpayers.

NOW THEREFORE THE COUNCIL OF THE RURAL MUNICIPALITY OF PORTAGE LA PRAIRIE, IN OPEN SESSION ASSEMBLED, HEREBY ENACTS AS A BY-LAW AS FOLLOWS:

1. In this by-law "taxes" shall mean and include all real property taxes, including local improvement levies, personal property and business taxes.
2. After the tax notices are issued in any year, taxes for that year may be paid in instalments of any amount.
4. For a property tax payment to be recorded in any given month, for the purpose of calculating discounts and/or penalties, it must be received at the RM Office at 35 Tupper Street South on or before 4:30 p.m. on the last working day of that particular month.
5. Discounts for prepayment of taxes, whether by one payment of up to 90% of the previous year's taxes or in instalments thereof, shall be allowed at the following rates and for the following months:
 - a) a discount of 1% on all payment of taxes made up to and including the 31st day of January.
 - b) a discount of 0.75% on all payment of taxes made on and from the 1st day of February up to and including the last day of February.
 - c) a discount of 0.65% on all payment of taxes made on and from the 1st day of March up to and including the 31st day of March.
 - d) a discount of 0.55% on all payment of taxes made on and from the 1st day of April up to and including the 30th day of April.
 - e) a discount of 0.45% on all payment of taxes made on and from the 1st day of May up to and including the 31st day of May.
6. The calculation of the total tax credit shall be as follows:
Partial Tax Payment divided by (1 minus the applicable discount rate)
ie. January total tax credit on \$2,000.00 tax payment:
$$\$2,000 / (1 - .01) = \$2,000 / (.99) = \$2,020.20 \text{ total tax credit}$$
$$\text{Discount} = \$2,020.20 - \$2,000.00 = \$20.20$$
7. Payment of taxes made after the 31st day of May will be at par.
8. Payment of taxes made after the due date established in the Tax Levy By-Law will be subject to penalty as stated in the Tax Levy By-Law.

- 9. The CAO shall not issue prepayment receipts to a total value greater than nine-tenths of the taxes levied against the property to which the prepayment receipts relate, in the year next preceding the year in which the prepayment receipts are issued.

This By-Law shall be deemed to have been in force from the 1st day of January, A.D. 2017.

DONE AND PASSED at a duly assembled and constituted meeting of the Council of the Corporation held this _____ day of _____, 2016.

Kameron W. Blight
Reeve

Nettie Neudorf, CPA, CGA, CMMA
Chief Administrative Officer

Given _____ reading the ____ day of _____, 2016.

Given _____ reading the __ day of _____, 2016.

Given _____ reading the __ day of _____, 2016.