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## Tax Incentives and Penalties

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### TOWN OF LAMPMAN

### BYLAW NO 2023-2

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

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

1. Due Date

Property and other taxes imposed by the Town of Lampman are deemed to be imposed on the first day of January in each year and shall be due on December 31.

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 simple rate of 5% per annum, added on January 1<sup>st</sup> applied to the total taxes that remain unpaid as at January 1 of the year in which the penalty is being applied.
- c) The method of calculating the penalty shall be a simple rate of 5% per annum, added on February 1<sup>st</sup> applied to the total taxes that remain unpaid at February 1 of the year in which the penalty is being applied.
- d) The penalty charges are to be added to and shall form part of the tax roll.
- e) These Penalties shall be effective January 1, 2024.

3. Incentive Program – Prompt Payment

- a) Discounts shall be allowed from the time the notice of the levy is sent until September 30, to encourage prompt payment of:
  - i) the current year's taxes on property;
- b) Payments of current taxes received:
  - i) from the time the notice of the levy is sent until the end of August shall be eligible for a discount of 4% of the amount paid;
  - ii) during the month of September shall be eligible for a discount of 2% of the amount paid;
- c) These incentives shall be effective July 1, 2023.



4. Incentive Program – Prepayments

- a) From January 1 until July 31, discounts shall be allowed with respect to the prepayment of the current year's taxes on property;
- b) The rate of discount relative to prepayment of taxes shall be 4% for the months of January to July.
- c) These incentives shall be effective July 1, 2023.

5. Education Property Taxes

Sections 3 and 4 do not apply to property taxes levied on behalf of a school division.

6. Repeal Previous Incentive and/or Penalty Programs

Bylaw 2013-2 is hereby repealed

7. Coming Into Force

The Penalty Portion of this bylaw shall come into force on January 1, 2024.

The Incentive Portion of this bylaw shall come into force on July 1, 2023

8. Dated at Lampman, Sask on this 18<sup>th</sup> day of July, 2023.



  
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Mayor

  
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Administrator