

# Report to Council



**Date:** April 23, 2018  
**File:** 0280-40  
**To:** City Manager  
**From:** Angie Schumacher, Revenue Supervisor  
**Subject:** Amendment to the Tax Prepayment Plan Bylaw No. 10685

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## **Recommendation:**

THAT Council receives, for information, the report from the Revenue Supervisor dated April 23, 2018, regarding the amendment to the Tax Prepayment Plan Bylaw No. 10685;

AND THAT Bylaw No. 11602 Amendment No. 1 to the Tax Prepayment Plan Bylaw No. 10685 be forwarded for reading consideration.

## **Purpose:**

To seek Council's approval to amend the Tax Prepayment Plan Bylaw for the clarification and updating of current terms and processes.

## **Background:**

The City provides terms to taxpayers for the accepting and holding of money, including interest, for the prepayment of property taxes. The City has also established an instalment program for the convenience of taxpayers. Staff have reviewed the bylaw and recommend the following changes:

1. Top section, second paragraph "AND WHEREAS": Replace the word "convince" with "convenience"
2. Section 2: Replace the definition of Collector with "Collector shall mean the Financial Services Director and/or designate"
3. Section 3.5: Replace whole section with "The Collector shall credit interest on the amount paid in each month to the benefit of the taxpayer participating in the monthly instalment system at a rate equal to the prime rate of the Royal Bank of Canada on the payment date less 3% (with minimum interest of 0.40%); such interest to be calculated up to the current year's tax generation date."

4. Section 3.7: Replace "ten (10) days" with "by the last business day of the month"
5. Section 3.8: Add "Where an error has occurred with the adjustment and the seller no longer has property in the City to transfer the prepayment balance against, a refund will be considered with applicable fees."
6. Section 3.10: Replace "o" with "of"
7. Section 4.1(b): Remove "in writing, addressed to the Collector", add "be" before "accepted"
8. Section 4.1(d): Replace "May 10<sup>th</sup> for the current year's taxes" with "the current year's tax generation date"

**Internal Circulation:**

Divisional Director, Financial Services

**Legal/Statutory Authority:**

Section 235 of the Community Charter

**Considerations not applicable to this report:**

Legal/Statutory Procedural Requirements:

Existing Policy:

Financial/Budgetary Considerations:

Personnel Implications:

External Agency/Public Comments:

Communications Comments:

Alternate Recommendation:

Submitted by:

A. Schumacher, Revenue Supervisor

**Approved for inclusion:**



Genelle Davidson, Divisional Director, Financial Services