

Bylaw No. 2021-01

Town of Nokomis

A BYLAW TO ESTABLISH PROPERTY TAX INCENTIVES AND PENALTIES

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

1. Due Date

Property and other taxes imposed by the Town of Nokomis 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 31st day of December of the year in which they are levied shall be subject to a penalty.
- The method of calculating the penalty shall be
 - a simple rate of 15 % per annum, added on January 1st applied to:
 - the total taxes that remains unpaid as at January 1 of the year in which the penalty is being applied.
- b) The penalty charges are to be added to and shall form part of the tax roll.

DISCRETIONARY PROVISION

3. Incentive Program – Prompt Payment

- a) Discounts shall be allowed from the time the notice of the levy is sent until July 31, to encourage prompt payment of:
- i) the current year's taxes on property;
 - ii) special taxes;
 - iii) local improvement special assessments.
- b) Payments of current taxes received:
- i) from the time the notice of the levy is sent until the end of July shall be eligible for a discount of 5% of the amount paid;

DISCRETIONARY PROVISION

4. Incentive Program – Prepayments

- a) From January 1 until June 30, discounts shall be allowed with respect to the prepayment of:
- i) the current year's taxes on property;
 - ii) special taxes;
 - iii) local improvement special assessments.
- b) The rate of discount relative to prepayment of taxes
- i) *Constant discount*
(1) shall be 5%.

5. Education Property Taxes

Sections 3 and 4 do not apply to property taxes levied on behalf of a school division. Resolution of Council on the 17

6. Repeal Previous Incentive and/or Penalty Programs

Bylaw/s 2012-05 is hereby repealed.

7. Coming Into Force

This bylaw shall come into force on February 17, 2021.

Certified a true and correct copy of <u>Bylaw 2021-01</u> passed by Resolution of Council on the <u>17</u> day of <u>Feb</u> 2021. <u>Janya Zdumich</u> Chief Administrative Officer



Janya Zdumich
Mayor
Chief Administrative Officer