



CITY OF PORT ALBERNI

Property Tax Pre-Authorized Payment Plan

The Property Tax Prepayment Instalment Plan is an optional payment plan which provides an opportunity for taxpayers to make 10 equal monthly prepayments for property taxes. The prepayments can be made from August 15th to May 15th by authorizing automatic transfer of payments from a chequing account at any Canadian financial institution to your property tax account with the City of Port Alberni.

To apply, complete and sign the Application form in this brochure and return it with a void blank cheque, no later than July 15th of any year to the following address:

City of Port Alberni
c/o Tax Clerk
4850 Argyle Street
Port Alberni, BC V9Y 1V8

Important:

The Authorization Form cannot be sent online or faxed as original signatures are required along with a void blank cheque.

Eligibility Guidelines:

- ✓ Your tax account must be paid in full at the time of application.
- ✓ You need to have chequing privileges at a Financial Institution in Canada.
- ✓ An authorization form must be completed and submitted with a void cheque.

Monthly Payment:

A fixed monthly payment will be mutually agreed upon between the applicant and the City of Port Alberni at the time of application. The fixed monthly instalment will not change from one year to the next unless agreed to by the taxpayer on the application form. Any changes would take effect from the August 15th instalment annually.

Payment dates:

- Pre-authorized payments will be debited on the first business day on or after the 15th of each month.
- Authorized prepayments start August 15th and continue to May 15th for a maximum of 10 consecutive automatic withdrawals.
- No prepayments will be withdrawn in June or July each year.
- Any over-payment will be applied to the next year's taxes.

Interest:

Payments are credited to the tax account each month.

- Interest will be paid on your tax account balance from the date of prepayment to May 31st each year.
- The interest rate is 2 1/2 % below the City of Port Alberni banker's prime rate on January 1st, May 1st and September 1st.

Annual Tax Notice:

When you receive your tax notice near the end of May, it will show the total of the accumulated credits plus interest earned. If this amount is less than the property taxes due, **you must pay the outstanding balance by the due date** to avoid a 5% penalty charge. The due date is the close of business on the first working day of July.

Home Owner Grant:

Even if you prepay your property taxes, property owners meeting the eligibility requirements for the **Home Owner Grant must sign and complete the application form at the bottom of the tax notice and return it to the City of Port Alberni before the due date.**

Important:

- Home Owner Grant applications that are incomplete, unclaimed or late will result in a 5% penalty charge. A further 5% penalty charge will be applied if the grant is still unclaimed at that time.
- Your utility account with the City of Port Alberni must be paid by December 31st each year to avoid transfer onto your property tax account.
- If at any time you owe money for current or past taxes, the City may transfer funds from the instalment account and you may be removed from the prepayment plan.

Dishonoured Payments:

- All dishonoured payments will be subject to an administration charge of \$30.00 set by the City of Port Alberni.
- The City of Port Alberni will cancel enrolment in the Prepayment Authorized Payment Plan if two payments are not honoured by the Financial Institution.

Requesting Changes?

Written notification to the City of Port Alberni is required 15 days prior to a payment date for the following changes:

- Selling your property,
- Changing your bank account, bank or branch,
- Withdrawal from the prepayment plan.

If you withdraw from the program, any payments received will remain as a credit to your account.

Selling your Property?

If you sell your property during the year, the prepayment account will stay with the property. **PLEASE CANCEL YOUR PLAN BY NOTIFYING THE CITY OF PORT ALBERNI TAX CLERK.** It is your responsibility to ensure that the conveyancing lawyer or notary provides you with a full credit on your statement of adjustments.

**Further Information**

For further information or general inquiries, contact the Tax Clerk at (250) 720-2816 or write or come in person to:

City of Port Alberni c/o Tax Clerk 4850 Argyle Street Port Alberni, BC V9Y 1V8



Please read the above preamble and Terms and Conditions before signing

4850 Argyle Street, Port Alberni, BC V9Y 1V8 Tel: 250-723-2146 Fax: 250-723-1003

Application for Tax Prepayment Plan

I/We the undersigned have read and agree to the terms and conditions of the Tax Prepayment Plan, and hereby authorize the City of Port Alberni to draw preauthorized monthly payments from my/our account for the prepayment of taxes on the 15th of each month.

City calculate payment; Pay this amount \$ _____; Payment not to exceed \$ _____ PHOG Reg.Add'l

Name: _____ Phone No.: _____

Address: _____ Tax Roll: _____

Name of Financial Institution: _____

A blank cheque marked "VOID" must be attached to this application. For joint accounts, all depositors must sign if more than one signature is required on cheques issued against the account. This authorization may be cancelled at any time by written notice.

Signature(s): _____ Date: _____

