

## **Pre-Authorized Debit**

### **Plan 2: Monthly Payment Plan for Properties that are not in Arrears**

- Property tax account must not be in arrears.
- This plan is based on equal monthly payments dependant on the enrollment date.
- Equal payments are calculated at time of enrollment and recalculated once a year upon issuance of the Final Tax Notice in August.
- The first seven (7) payments (January to July) will be equal monthly payment amounts based on the total of the prior year's property taxes. The next five (5) payments (August to December) are adjusted to reflect the current year's tax amount, less the payments already made in the current year. This installment amount would then continue until July of the following year when the amount is recalculated again in August.
- Agreement forms are accepted throughout the year.
- For forms received by the 10<sup>th</sup> day or next Business Day of a given month, the payment will be included on that month's Withdrawal Date. Forms submitted after the 10<sup>th</sup> day or next Business Day will be included in the next month's Withdrawal Date.
- The Withdrawal Date is the 25<sup>th</sup> or next Business Day of each month.
- For Agreement forms received prior to July 10<sup>th</sup>, the calculated monthly payment will be based on the prior year's annual tax amount less amounts paid to the date of enrollment. For forms received after July 10<sup>th</sup>, the calculated monthly payment will be based on the current year's annual tax amount less amounts paid to the date of enrollment.
- No penalty/interest added unless a payment is NSF.
- There are no discounts credited for payments made.
- Upon enrollment in the Plan, the taxpayer shall be notified in writing of the monthly payment.
- The Final Tax Notice mailed by the Municipality a minimum of 21 days in advance of the monthly Withdrawal Date serves as the pre-notification of the amounts to be withdrawn after initial enrollment. If there are any additional changes to the monthly payment other than what is shown on the Tax Notice, the property owner will be notified in writing of the amounts by the 10<sup>th</sup> day or next Business Day in advance of the Withdrawal Date.