

# Village of Vibank

## Tax Incentives and Penalties Bylaw:

Village of Vibank

Bylaw 2024-03

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

The Council for the Village of Vibank in the Province of Saskatchewan enacts as follows:

1. This Bylaw shall be known as the "Tax Incentives and Penalties Bylaw".
  
2. Property and other taxes imposed by the Village of Vibank are deemed to be imposed on the first day of January in each year and shall be due on December 31<sup>st</sup>.
  
3. 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 method of 15% per annum, added on January 1<sup>st</sup>.
  
  - c) The penalty charges are to be added to and shall form part of the tax roll.

DISCRETIONARY PROVISION

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4. Incentive Program – Prompt Payment:

a) Discounts shall be allowed until August 31<sup>st</sup> to encourage prompt payment of:

- the current years taxes on property,
- special taxes,
- local improvements special assessments.

b) Payments of current taxes received:

- shall be eligible for a discount of 5% of the amount paid;

5. This Bylaw shall come into force on January 1, 2024

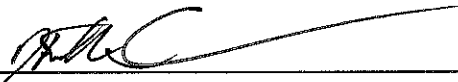
6. Bylaw 2023-006 is hereby repealed.

  
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Mayor

SEAL



  
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Village Administrator

April 23, 2024