

BYLAW NO. 05/2024

**A BYLAW OF THE VILLAGE OF BUENA VISTA
TO ESTABLISH PROPERTY TAX INCENTIVES AND PENALTIES**

The Council of the Village of Buena Vista in the Province of Saskatchewan enacts as follows:

1. Due Date

Property and other taxes imposed by the Village of Buena Vista are deemed to be imposed on the first day of January in each year and shall be due on December 31st.

2. Penalty on Arrears of Taxes

a) Taxes which remain unpaid after the 31st 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 compound rate of 2% per month, added on the first day of each month.

c) The penalty charges are to be added to and shall form part of the tax roll.

3. Incentive Program – Prompt Payment

a) Discounts shall be allowed from the time the notice of the levy is sent until July 31st to encourage prompt payment of:

i. The current year's taxes on property;

ii. Special taxes

b) Payments of current taxes received:

i. From the time the notice of the municipal levy is set until the end of July shall be eligible for a discount of 10% of the amount paid.

4. Incentive Program – Prepayments

a) Between the months of January and June discounts shall be allowed with respect to the prepayment of:

i. The current year's municipal taxes on property

ii. Special taxes

b) The rate of discount relative to prepayment of taxes shall be 10%.

5. Repeal Previous Incentive and Penalty Programs

Bylaw No. 4/13 and any previous Tax Incentive and Penalties Bylaw.

6. This Bylaw shall come into force upon third reading.

SEAL

Mayor

Chief Administrative Officer

INTRODUCED AND READ a first time this 25th day of June 2024.

READ a second time this 25th day of June 2024.

READ a third time and adopted this 25th day of June 2024.