



# Preauthorized Payment Plan Enrolment Application for Property Taxes

Please calculate your preauthorized payment amount at the time the current bill has been paid. The District of Port Edward will not offer refunds for overpayment unless you have sold the property. Any credit left on your account after your payment is made will be credited to the following years property taxes.

Prior to the property tax due date, interest on the installments paid to date shall be credited to the benefit of the taxpayer's property tax account.

Revenue Canada's Interpretation Bulletin IT 396R states that interest earned and applied to municipal taxes is considered a reduction of the amount payable and is not considered income for income tax purposes.

A participating taxpayer may at any time, cancel this arrangement by advising the Collector in writing. Monies paid under the plan will not be returned, refunded nor used to set off other debts owed to the District of Port Edward. The Collector shall continue to pay interest on the monies previously paid. When a participating property owner sells the property on which prepayments have been paid, the property owner may apply for a refund of taxes paid upon presentation of written notification from the conveyance lawyer of the seller.

The Collector will cancel the privilege of continuing the Plan if two installments fail to be honored on the due date. In the event that this occurs, a charge of \$25.00 will be levied for all late or returned payments.

If eligible, the homeowner must still apply for a Home Owner Grant, which must be claimed prior to the due date to avoid a penalty addition.

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## Must have a void check attached

I/WE hereby authorize the Municipality of the District of Port Edward to draw payments from my/our financial institution for:

**Property Owner(s) Name:** \_\_\_\_\_

**Civic Address:** \_\_\_\_\_ **Phone:** \_\_\_\_\_

<b>Property Taxes</b>
<b>Per Month \$</b> _____
<b>Effective Date</b> _____
<b>Roll #</b> _____

Financial Institution \_\_\_\_\_

Branch Number \_\_\_\_\_

I/We have read this form and I/We agree with all the terms and conditions.

Signature(s) \_\_\_\_\_ Date \_\_\_\_\_

\_\_\_\_\_