

Tax Installment Payment Service (TIPS) Application for Property Taxes

TIPS is an optional payment plan for taxpayers to make towards their property taxes for the next year. The Municipality offers two options: A. Monthly prepayments towards their property taxes for the next year B. One annual payment. Property taxes are billed annually in the middle of the year for the current calendar year (January 1 to December 31). Participants are responsible for applying for their Home Owner Grant annually (if eligible).

Eligibility Guidelines

As TIPS is a prepayment plan for the next year's property taxes, ALL PRIOR YEAR'S PROPERTY TAXES MUST ALREADY BE PAID IN FULL AT THE TIME OF APPLICATION, and the applicant must have chequing privileges at a financial institution in Canada.

Calculated Monthly Instalments

The calculated monthly instalment is calculated as the previous year's gross taxes less the Home Owner Grant (if claimed), divided by a maximum of 11 monthly instalments. The calculated monthly instalment is an **estimate** and is not a guarantee of the amount of taxes that may be levied. The calculated monthly instalment will be recalculated every year.

Note: If any instalment payments are returned by the taxpayer's bank (for any reason), his/her tax account will be charged the current returned item fee. The taxpayer's plan will be cancelled after three (3) consecutive returned instalment payments.

Payment Dates

Option A: Monthly Prepayments

TIPS (monthly) payments will be debited on the first business day on or after the 10th of each month. Authorized payments start on July 10 and continue to May 10, for a maximum of 11 consecutive automatic withdrawals. **A final, one-time debit** of the remaining balance will be withdrawn by June 30

Enrollment after the July start date (to accumulate the next year's estimated net property taxes) would require the applicant to remit the missed payments from July to the time of application or to increase the calculated monthly installment amount.

Option B: One Annual Payment

TIPS (annual) payment) will be debited on June 30.

Water and Sewer Utility Accounts Outstanding at December 31

Any utility charges unpaid as of December 31 will be transferred to your tax account as Taxes in Arrears and will accrue interest on a daily basis [Section 245(1) of the *Community Charter*]. If you are enrolled in the TIPS program, please ensure utility accounts are paid in full by December 31. **Unpaid utilities transferred to your tax account could impact your TIPS eligibility.**

Home Owner Grant

Important: Provincial legislation requires that any current taxes that remain outstanding after the due date shall be assessed a 10% penalty. To avoid this penalty charge, taxpayers must ensure that the Home Owner Grant have been applied by the due date

TAX INSTALMENT PAYMENT SERVICE (TIPS) APPLICATION

Date: _____

Folio No. _____

I/We hereby authorize the Sun Peaks Mountain Resort Municipality to draw a pre-authorized payment against my/our account on the 10th of each month and a final payment on June 30 or one annual payment on June 30. The authorization may be cancelled at any time by providing the Municipality with two weeks' written notice. I/We understand that payments made are non-refundable and that I/we will inform the Municipality if the property is sold.

Property Location (Civic Address) _____

What Home Owner Grant claim will be made for the property:

☐ Regular ☐ Additional ☐ None

Address _____

Date _____

City _____

Province _____

Postal Code _____

Name (Please Print) _____

I/We certify that all of my prior taxes are paid in full

Year of Birth _____

Daytime Phone No. _____

I/We have read, understand, and agree to the terms of the TIPS enrolment

Signature(s) _____

Please attach a VOID cheque or Pre-Authorized Debit Form. Forms and account information can be returned to finance@sunpeaksmunicipality.ca

Email address _____

Option A: Monthly Prepayments

Option B: One Annual Payment

MUNICIPALITY USE ONLY

Date Received _____

Start Month _____

Month/Year _____

Notes: _____

Monthly Payment Amount _____