



PROPERTY TAX PREPAYMENT

The District of Kent offers a tax prepayment plan for annual property taxes. The plan works as follows:

- The District collects 9 payments. The first payment is collected on September 15 and the last on May 15 of each year. Cancellation of this plan must be made in writing (form is available at the Municipal Hall Office).
- Prepayments, together with an interest adjustment, are credited against the amount due on the Property Tax invoice. **To avoid penalty the Home Owner Grant, if applicable, should be claimed and any remaining balance paid before the due date.** At that time, you will be advised of the adjusted amount of prepayments for the following year.

If you are interested in enrolling in the prepayment plan, complete the attached form and return to our office.

TERMS AND CONDITIONS – BYLAW NO.1063 & BYLAW NO. 1122

1. Interest will be paid at the per annum chartered bank rate of prime minus 3%.
2. Interest will be applied annually on June 30th of the year in which current taxes are due.
3. After August 31st of the year preceding the tax due date, interest will accrue on monies accepted for future payment of real property taxes from the date of receipt to June 30th of the year in which current taxes are due.
4. Payments will be collected on the 15th day of each calendar month commencing on September 15th and shall end on May 15th.
5. The annual tax bill will indicate the total of all payments, plus interest earned and will show the balance of taxes owed on the due date.
6. This agreement is valid until terminated by either party, in writing. We must have notification of cancellation in writing five working days prior to the 15th. THE AMOUNT OF DEDUCTIONS TAKEN BY THE DISTRICT OF KENT WILL VARY IN SUBSEQUENT YEARS. There will be an understanding of mutual consent as to the new amount unless the taxpayer notifies the Collector in writing.
7. Any payments will be applied firstly to any delinquent taxes, arrears and other outstanding charges (from previous years).
8. The home owner must still apply for a Home Owner Grant, if they are eligible.
9. The taxpayer may cancel this arrangement at any time but there will be no refund of any payments made prior to the cancellation and the Municipality will continue to pay interest on any amounts paid.
10. The monthly payment is an estimate only and not a warranty or guarantee of the amount of taxes which may be levied.
11. The Collector may cancel the privilege of continuing in the instalment plan if two instalments fail to be honoured.
12. Service charge will be levied on payments which are not honoured by the financial institution on which they are drawn as per District of Kent Fees and Charges Bylaw.