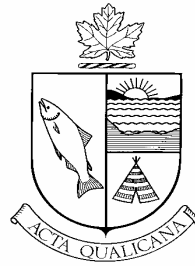


As many people may find it difficult to make a single large property tax payment once a year, the Town of Qualicum Beach offers a Tax Prepayment Plan to allow tax payers to contribute a fixed monthly payment towards their estimated net property taxes for the following year.

Preauthorized payments for 2024 taxes may start from July 10 of 2023 until May 10 of 2024 (maximum of 11 payments in total – there is no payment for the month of June). The maximum prepayment amount is initially calculated by dividing the gross property taxes (most recent levy), less the anticipated home owner grant, by the number of months remaining until the month of May. If property taxes were based on land only and a new home has recently been constructed, gross tax will be determined based on an estimated assessed value.

Each year, prior to the July 10 start date, the monthly prepayment amount for next year's taxes will be recalculated based on the current year's levy. A letter will be mailed to the property owner advising them of the change.



Town of Qualicum Beach

Preauthorized Tax Prepayment Plan for 2024 Property Taxes

The tax payer may choose to pay any amount less than the maximum prepayment amount.

Any change to the prepayment amount or to the taxpayer's bank account must be received 7 days prior to the next prepayment. Modification forms are available at the Town office.

Interest will be paid on the prepayments at 2.5% below the prime rate established by the principal banker to the Province, and no lower than a minimum of 1.0%. Rate settings occur on the 1st of January, April, July and October of each year. The current rate is 4.2%.

The annual tax notice will show the current year's tax levies, less the total prepayments and interest earned. It will then be the owner's responsibility to pay any difference, and if eligible, claim the Provincial Home Owner Grant. Due dates and tax penalties, as stated on the notice, will still apply.

Unless cancelled by the property owner, or an outstanding balance remains, the Tax Prepayment Plan would continue starting July 10 for the following years' property taxes.

Town of Qualicum Beach
Preauthorized Tax Prepayment Plan for 2024 Property Taxes

I/We hereby authorize the Town of Qualicum Beach to draw preauthorized cheques against my/our bank account (sample cheque marked "void" attached) on the 10th day of each month except the month of June. I/We understand that each year **it is my/our responsibility to pay any balance outstanding and claim the home owner grant, if eligible, on or before the due date.** I/We also understand that it is my/our responsibility to notify the Town of any changes in my/our eligibility for the home owner grant. This authorization shall continue until I/we have provided seven days written notice of cancellation (forms available at the Town office).

I/We agree to all other terms and conditions of this agreement as set out in Bylaw No. 587 (a copy of the Bylaw will be provided upon request).

_____ Property Location (Civic Address)		
_____ Name (Please Print)		
_____ Mailing Address		
_____ City	_____ Prov.	_____ Postal Code
_____ Date	_____ Telephone #	
_____ Email address		
I/We enter into this agreement with the Town of Qualicum Beach		
_____ Signature	_____ Signature	
<i>Please attach a sample cheque marked "void"</i>		

<u>For Office Use Only</u>	
Folio No.: _____	Initial Start Month: _____
2024 HOG: _____	Initial Amount: _____