



## **A BYLAW TO ESTABLISH PROPERTY TAX INCENTIVES AND PENALTIES BYLAW NO. 2025-02**

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

1. Due Date

Property and other taxes imposed by the Village of Torquay are deemed to be imposed on the first day of January in each year and shall be due on the 31<sup>st</sup> day of December

2. Penalty on Arrears of Taxes

a) Taxes which remain unpaid after the 31<sup>st</sup> day of December of the year in which they are levied shall be subject to a penalty.

i) The method of calculating the penalty shall be a simple rate of 25% per annum, added on January 1<sup>st</sup> applied to the total taxes that remain unpaid as of January 1 of the year in which the penalty is being applied.

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

### **DISCRETIONARY PROVISION**

3. Incentive Program – Prepayments

a) From January 1 until June 30, discounts shall be allowed with respect to the prepayment of:

i) the current year's taxes on property;

b) The rate of discount relative to prepayment of taxes

i)

(1) during the month of July shall be 6%;

(2) during the month of August shall be 5%;

(3) during the month of September shall be 4%;

(4) during the month of October shall be 3%; and

(5) during the month of November shall be 2%.

4. Education Property Taxes

Sections 2 and 3 do not apply to property taxes levied on behalf of a school division.

5. Repeal Previous Incentive and/or Penalty Programs  
Bylaw No. 9502 is hereby repealed

6. Coming Into Force  
This bylaw shall come into force on April 8<sup>th</sup>, 2025

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Terry Malaryk, Mayor

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Tammie Jackson, CAO

Read a third time and adopted  
this 8<sup>th</sup> day of April 2025

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Administrator