

# **Tax Incentives and Penalties**

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## **TOWN OF WADENA**

### **BYLAW NO. 2022-16**

#### **A BYLAW TO ESTABLISH PROPERTY TAX INCENTIVES AND PENALTIES**

The Council of the Town of Wadena in the Province of Saskatchewan enacts as follows:

1. **Due Date**

Property and other taxes imposed by the Town of Wadena are deemed to be imposed on the first day of January in each year and shall be due on December 31.

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 20 % per annum, added on January 1<sup>st</sup> applied to the total taxes that remain unpaid as at 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.

3. **Incentive Program – Prompt Payment**

a) Discounts shall be allowed from the time the notice of the levy is sent until August 31<sup>st</sup>, to encourage prompt payment of:

- i) the current year's taxes on property;
- ii) special taxes;
- iii) local improvement special assessments.

b) Payments of current taxes received:

i) from the time the notice of the levy is sent until the end of August shall be eligible for a discount of 5% of the amount paid; and

4. **Incentive Program – Prepayments**

a) Prior to the notice of levy being sent of the current year's tax levy, discounts shall be allowed with respect to the prepayment of:

- i) the current year's taxes on property;
- ii) special taxes;
- iii) local improvement special assessments.

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b) The rate of discount relative to prepayment of taxes shall be a constant discount of 5 % per centum per annum

5. Education Property Taxes

Sections 3 and 4 do not apply to property taxes levied on behalf of a school division.


6. Repeal Previous Incentive and/or Penalty Programs

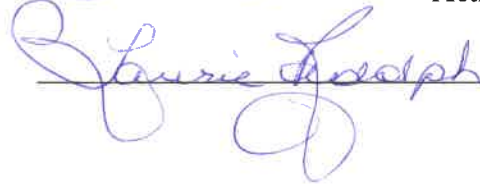
Bylaw No. #06-18 is hereby repealed

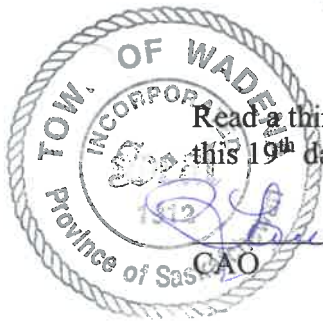
7. Coming Into Force

This bylaw shall come into force on the 1<sup>st</sup> day of January, 2023.



  
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Acting Mayor

  
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CAO



Read a third time and adopted  
this 19<sup>th</sup> day of December 2022.

  
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CAO