

## BYLAW NO. 3198

**CONSOLIDATION OF A BYLAW OF THE CITY OF MEDICINE HAT** to provide incentives for payment of taxes and to provide for payments of interest on overpayments of taxes.

**NOW THEREFORE THE MUNICIPAL CORPORATION OF THE CITY OF MEDICINE HAT IN COUNCIL ASSEMBLED ENACTS AS FOLLOWS:**

1. This Bylaw may be cited as the "Tax Discount Bylaw".
2. Taxpayers will be granted discounts in accordance with Section 3 and Schedule "A" for payments of taxes made during the period from January 1 to May 31 of the year during which the taxes are imposed.
3. For the purposes of calculating a discount pursuant to Section 2,
  - (a) discounts will be applied on the first day of the months of February, March, April, May, June and July,
  - (b) the discount rates set out in Schedule "A" will be applied to the minimum balance in the tax account during the previous month, and
  - (c) the amount of the discount is calculated by multiplying the discount rate set out in Schedule "A" by the minimum balance in the tax account during the previous month.
4. Taxpayers will be paid interest in accordance with Section 5 and Schedule "A" on the minimum monthly balance in their tax accounts during the period from July 1 to December 31 of any year.
5. For the purposes of calculating an interest payment pursuant to Section 4,
  - (a) interest payments will be credited to the account on the first day of the months of August, September, October, November, December and January,
  - (b) the interest rates set out in Schedule "A" will be applied to the minimum balance in the tax account during the previous month, and
  - (c) the amount of an interest payment is calculated by multiplying the interest rate by the minimum balance in the tax account during the previous month.
6. Subject to Section 7, a balance in a tax account on December 31 of any year will be deemed to be a payment of taxes pursuant to Section 2.
7. Upon receiving a written request from a taxpayer, the City will pay to the taxpayer the balance or any portion thereof in the taxpayer's tax account.
8. Bylaw No. 2258, a bylaw to set out the discount rate for early payment of taxes, is repealed.

9. Taxes paid prior to the coming into force of this Bylaw will be subject to
- (a) discounts, and
  - (b) payment of interest,

in accordance with the provisions of this Bylaw, from the date that this Bylaw comes into force.

10. This Bylaw will come into force at the beginning of the day that it is passed.

**READ A FIRST, SECOND TIME AND THIRD TIME** in open Council on December 21, 1998

**SIGNED AND PASSED** on December 22, 1998

I HEREBY CERTIFY that this is a true and correct copy of Bylaw No. 3198 consolidated pursuant to Section 69 of the *Municipal Government Act* to incorporate all subsequent amendments thereto, printed under the authority vested in me by the said Section 69 and by City of Medicine Hat Bylaw No. 1957.

CERTIFIED THIS \_\_\_\_ DAY OF \_\_\_\_\_, 20\_\_\_\_.

\_\_\_\_\_  
ANGELA CRUICKSHANK  
MUNICIPAL SECRETARY AND CITY CLERK  
CITY OF MEDICINE HAT

**SCHEDULE "A"**  
**AS AMENDED BY BYLAW #4511**  
**DECEMBER 4, 2018**

1. **DISCOUNT RATES** (Bylaw Sections 2 and 3)

<u>Dates Applied</u>	<u>Discount Rates</u>
The first day of February	0.08%
The first day of March, April and May inclusive	0.09%
June and July	0.0%

2. **INTEREST RATES** (Bylaw Sections 4 and 5)

<u>Dates Applied</u>	<u>Interest Rates</u>
The first day of each month, August to January inclusive	0.08%