

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".

Amended by:
Bylaw 4629
May 20, 2020

2. Taxpayers will be granted discounts in accordance with Section 3 and Schedule "A" for payments of taxes made each year prior to the date on which the taxes are imposed.

3. For the purposes of calculating a discount pursuant to Section 2,

Amended by:
Bylaw 4629
May 20, 2020

- (a) discounts will be applied on the first day of the month starting February until the tax due date,
- (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.

Amended by:
Bylaw 4629
May 20, 2020

4. Taxpayers will be paid interest in accordance with Section 5 and Schedule "A" on the minimum monthly balance in their tax accounts starting the day after the annual tax due date until December 31 of any year.

5. For the purposes of calculating an interest payment pursuant to Section 4,

Amended by:
Bylaw 4629
May 20, 2020

- (a) interest payments will be credited to the account on the first day of the month after the tax due date until January 1,
- (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 Bylaw No. 2258, a bylaw to set out the discount rate for early payment of taxes, is repealed.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.

SCHEDULE "A"
AS AMENDED BY BYLAW #4642
DECEMBER 8, 2020

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

<u>Dates Applied</u>	<u>Discount Rates</u>
The first day of each month, February to May inclusive	0.05%
The first day of each month, June to July inclusive	0.0%

1. **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	0.05%