

Please Note:

It is important that new applications for the T.I.P. be received at least 5 working days prior to the end of each month to qualify for the plan for the upcoming month.

The Tax Installment Plan allows taxpayers to authorize twelve equal monthly payments by automatic withdrawal, to be applied against their property tax levy, rather than having to make a lump sum payment prior to June 30th.

Advantages Of Enrollment

- ◆ Minimizes risk of missed payment
- ◆ Avoids having to make a large single payment
- ◆ Removes risk of incurring penalties for late payment
- ◆ Makes budgeting easier



Town Of Thorsby
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Tax Installment Plan

(T.I.P.)

**Information &
Authorization Form**

**Authorization Form For Automatic
Withdrawal of Tax Installment
Payments for the
Town of Thorsby**

Name: _____
(Please Print)

Tax Roll #: _____

Mailing Address: _____

Civic Address: _____

I/We authorize the Town of Thorsby to debit my/our bank (*as shown on the attached void cheque or bank PAD Agreement Form*) on the last business day of every month.

Signed this _____ day of _____, 20 _____.

Signature: _____

The Taxation Year Runs From January 1st to December 31st

How Does The Tax Installment Plan Work?

As the taxation year runs from January 1st to December 31st each year, the first five monthly payments are based on the previous years' tax levy.

Tax Notices are issued in May of each year.

As a participant in the plan, your automatic withdrawals are adjusted in June to coincide with the issue of the new tax notice.

Your adjusted monthly withdrawal will be 1/7th of the outstanding balance shown on your tax notice and will commence with your June 30th withdrawal.

Automatic monthly withdrawals may only be made upon receipt of the attached signed authorization form, together with either a blank, void cheque or appropriate financial institution information.

Who Is Eligible For Enrollment?

All tax account holders currently in good standing with the Town of Thorsby and those who do not pay their taxes through their mortgage company are eligible.

If you are not currently on the plan and wish to join part way through the year;

You will be required to pay a lump sum for the part of the year that has already passed (or to clear any arrears) so we can set up your account for the remainder of the year.

**If you have further questions
please call the Town Office at:**

780-789-3935