



TOWN OF OKOTOKS

TAX INSTALLMENT PAYMENT PLAN

WHAT IS TIPP?

TIPP is the Tax Installment Payment Plan created for those who wish to pay their property taxes in monthly installments via automatic bank withdrawal or post-dated cheque. If you have not joined the TIPP, you should consider taking advantage of this convenient method of paying your property taxes before June 30th to avoid penalties.

You can join at any time:

- if your tax account is current (any penalties must be paid in full)
- if you do not presently pay your taxes through a mortgage company

MONTHLY PAYMENT CALCULATION

Your most recent annual tax levy is divided by twelve (12) payments beginning January 1 of the new year and continuing through June. If applying for TIPP later in the year your account must be brought to current status.

Payment amount will be adjusted in July to compensate for changes in taxes resulting from the annual tax levy. A calculation of the adjusted amount will be provided to you, in writing, along with your annual tax bill in May. For post-dated payments, twelve equal post-dated cheques will be required no later than June 30.

WITHDRAWAL/NON-PAYMENT

You may withdraw from the plan by giving notice, in writing, at least two weeks before the next payment date. **PLEASE NOTE** that if you withdraw or your plan is cancelled, all unpaid taxes become due and payable, and are subject to penalties in accordance with the penalty bylaw.

If a payment is missed for any reason, the Town of Okotoks has the option to cancel the agreement and request payment of the total outstanding taxes.

SELLING PROPERTY DURING THE YEAR?

As you are responsible for the taxes for the portion of the year that you own the property, we can provide your solicitor with the balance of your account upon request. Your solicitor will take your installment payments into account when transferring the property to the new owner.

QUESTIONS? Call the Town Office at (403) 938-4404

****Please note:** This financial information is being collected under the authority and protection of the Freedom of Information and Protection of Privacy Act (FOIP) and will be used only for the transfer of funds from your financial institution to pay your property taxes at the Town of Okotoks. Other personal information, ie; phone numbers, may be used for Town of Okotoks business purposes. If you have any questions or concerns about FOIP, contact the FOIP Administration at (403) 938-4404.



Roll #: _____

Customer ID#: _____

PROPERTY TAX AUTHORIZATION FOR THE TIP PROGRAM

I/We hereby authorise the Town of Okotoks to draw and issue cheques payable to the Town of Okotoks for payments of my Property Taxes. Payments will be automatically withdrawn on the first working day of each month.

PROPERTY OWNER(S): _____

PROPERTY ADDRESS: _____

TELEPHONE NO: Home: _____

Business: _____

SIGNATURE(S): _____

DATED: _____

Return to: Town of Okotoks
5 Elizabeth St
PO Box 20 Stn Main
Okotoks AB T1S 1K1
Fax No. 403-938-7387

MONTHLY PAYMENT _____

*****PLEASE ENCLOSE A SAMPLE CHEQUE MARKED "VOID" FOR AUTOMATIC WITHDRAWAL OR POST DATED CHEQUES DATED THE FIRST OF EACH MONTH.*****