



NEW WESTMINSTER

PRE-AUTHORIZED TAX PREPAYMENT PLAN

How the Plan Works

By enrolling in this plan you **prepay next year's Property Taxes & Residential Flat Rate Water, Sewer and Solid Waste** utility charges by automatic withdrawal from your account at any financial institution.

1. You can enrol in the plan if your **current year property taxes have been paid in full** and your taxes are **NOT paid through your mortgage company**.
2. Simply complete the authorization form on the back, attach a cheque marked VOID and return it to the Property Tax Department.
3. Your monthly payment is calculated based on your current Property Taxes and Residential Flat Rate Utilities, less any Home Owner Grant, if eligible, and divided into 10 equal instalments. You may choose a different monthly payment (minimum \$10 per month). See other side of authorization form for calculation details.
4. The monthly payment will be withdrawn directly from your account on the first day of each month starting in August and ending in May.
5. Simple interest will be paid at the rate of the City's banker's prime rate less 3% from the date of payment. Interest earned is not taxable by Revenue Canada.
6. The annual Property Tax Notice, mailed in May of each year will show your current year's taxes less any prepayments and interest earned. You are responsible for paying the balance if any, by the Tax Due Date.
7. Residential Flat Rate Water, Sewer and Solid Waste utility charges will be paid on their due date.
8. If the Total Outstanding Taxes on your tax notice is a credit balance (minus sign) it will be included in the calculation of the new payment amount for the following year.
9. If you are eligible for the Home Owner Grant, you must still apply for it before the Tax Due Date to avoid penalties.
10. **If the property is sold, or you terminate the Pre-authorized Prepayment Plan you must notify the City to discontinue the preauthorized payments at least 10 days before the next withdrawal date. Payments made prior to notification are not refunded, except upon special request, and no interest will be paid on amounts refunded.**
11. The Pre-authorized Prepayment Plan will be terminated by the City if two consecutive payments are not honoured by the taxpayer's financial institution. A returned cheque charge will be added to the taxpayer's account.

Please call the Property Tax Department at (604) 527-4550 if you have any questions.

Office Hours: Monday to Friday 8:30A.M. to 4:30 P.M.

Please see reverse side for authorization details



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PRE-AUTHORIZED TAX PREPAYMENT PLAN - APPLICATION FORM

TAXPAYERS CURRENTLY ON THE PRE-AUTHORIZED PLAN DON'T NEED TO COMPLETE THIS FORM

In order to PREPAY property taxes and residential flat rate utilities FOR NEXT YEAR, the undersigned hereby authorizes the City of New Westminster to deduct monthly payments from my/our account on the first day or each month, from August to May.

Folio Number: _____

Property Address: _____

Taxpayer's Name: _____

Mailing Address: _____

(if different from above)

Financial Institution: _____

Please attach a blank cheque marked "VOID" to this form. For joint accounts, all depositors must sign below if more than one signature is required on cheque issued against this account.

Signature(s): _____ Date: _____

Phone: _____

Please deliver to: Property Tax Department - City of New Westminster
511 Royal Avenue , New Westminster, B.C. V3L 1H9

TO PREPAY YOUR PROPERTY TAXES AND UTILITIES FOR NEXT YEAR
SELECT ONE OF THE FOLLOWING PAYMENT AMOUNTS:

1. The amount reported in the note on your Tax Notice describing the pre-authorized payment plan. \$ _____

I understand the monthly payment amount is based on the home owner grant claimed last year and may change if the grant claimed in the current year is different.

OR

2. Any amount you wish to pay (at least \$10) and freeze it. \$ _____

I want it will stay at this amount every year until I notify the Property Tax Department to change it.

OR

3. Any amount you wish to pay (at least \$10), but change it annually. \$ _____

I want it to be recalculated next year to reflect current property tax and utility charges.

OR

4. ALREADY ON PLAN and wish to change the amount, until further notice \$ _____

I want it to stay at this amount every year until I notify the Property Tax Department to change it.

OFFICE USE ONLY

<input type="checkbox"/> Pre-authorized Payment Processed	Folio #:	
<input type="checkbox"/> Flat Rate Utility Updated		