

PRE-AUTHORIZED PAYMENT PLAN **FOR PROPERTY TAXES**

Monthly Plan:

- ☞ Payments are withdrawn in 12 equal installments from Nov. – Oct., if you sign up for monthly withdrawal after November your payments will be calculated based on the month you begin (ie: if you start payments in March your payments will be divided by 8 instead of 12.)
- ☞ Each October your account is reviewed, at this time any new account during the year will be changed to 12 equal payments, accounts currently based on 12 payments will also be reviewed.
- ☞ In November of each year we will send out and update your account status.

Tax Installment Due Date:

- ☞ If you would like your four (4) regular tax installments to be withdrawn automatically from your bank account on the installment due date in February, May, August & October.

How Much Does it Cost:

- ☞ There are no service charges or penalties for using the Pre-Authorized Payment plan
- ☞ The deducted amount is based on your total tax bill.

Who May Enroll?

- ☞ You must have no outstanding arrears on the tax account
- ☞ Your taxes are not included in your mortgage payment

How Does it Work:

- ☞ Your annual tax levy will be estimated based on the prior year's actual taxes, and divided into twelve (12) equal payments. This amount will be deducted directly from your bank account on the **last business day** of each month.
- ☞ Please keep the tax notices you receive twice yearly as they also act as a statement of your account. You will not receive a final receipt each year

Terms & Conditions

- ☞ Your Pre-Authorized Payment accounts for both monthly and installment withdrawal is automatically renewed each year.
- ☞ If for any reason you wish to be removed from this payment plan, or if your banking information changes, you must notify the municipal office in writing at least fifteen (15) days before the next payment is due.
- ☞ If for any reason a payment is returned you will be subject to a \$25.00 service charge plus any applicable penalties to your tax account. If two (2) payments are returned by your bank you will become ineligible to continue with pre-authorized withdrawal, and subject to standard penalties and interest of 1.25% per month for late payment.

How to Enroll:

- ☞ Complete and sign the attached registration form
- ☞ Attach an unsigned, blank cheque marked "VOID"
- ☞ Registration Forms must be received at the Town of Petrolia Municipal Office, fifteen (15) days prior to the first installment
- ☞ Please remember to select either Monthly or Due Date withdrawal.



Town of Petrolia Municipal Office
411 Greenfield Street, Box 1270
Petrolia, ON N0N 1R0
Questions??? Please call or email; Ph: 519-882-2350
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