

## 2011 PROPERTY TAX PREPAYMENT PLAN

### IT'S CONVENIENT

The Property Tax Prepayment Plan provides a means of budgeting tax payments over a 12 month period to avoid having to make one large, lump sum payment on the tax due date, July 14, 2011.

### IT'S SECURE

The Property Tax Prepayment Plan is a secure means of setting your money aside in advance of the 2011 property tax notice.

### IT'S A GOOD INVESTMENT

The prepayments earn interest as prescribed by the Ministry of Community & Rural Development every quarter. The interest **does not** attract income tax, as stated in CRA's Bulletin 1T-396R, section 14. Interest is credited to your property tax account twice a year, on Dec 31, 2010 and Jun 30, 2011.

### IT'S EASY TO START

The Property Tax Prepayment Plan is easy to start. Complete the advice form below and mail or drop off to the Village Office. This plan is only available to the registered property owner(s).

### WHAT COULD I PAY?

The minimum monthly allowable payment is \$10. The maximum amount must not exceed your 2010 gross property tax amount, less HOG eligibility amount, divided into 12 equal payments.

### THE REMAINING BALANCE

There may be a balance due on the annual Property Tax Notice that will be **due on or by July 14, 2011.**

### HOME OWNER GRANT

The Home Owner Grant Application is still the responsibility of the taxpayer. The registered owner must complete the application each year, if eligible, and return it to the Village Office by the tax due date.

### UTILITY BILLING

This plan does not include the utility billing, due March 31, 2011.

For more information please call the Property Tax Department at 604-921-9333.

The Village of Lions Bay Prepayment Property Tax Plan Advice Form

Start Date: \_\_\_\_\_  
Roll # \_\_\_\_\_  
Owner Name: \_\_\_\_\_ Owner Name: \_\_\_\_\_  
Property Address: \_\_\_\_\_  
Home Tel. # \_\_\_\_\_ Other Tel. # \_\_\_\_\_  
Email: \_\_\_\_\_

I hereby request the Village of Lions Bay to accept my monthly Property Tax Prepayments by:  postdated cheques  direct deposit from my bank

Signed: \_\_\_\_\_ date: \_\_\_\_\_

#### Calculation

\_\_\_\_\_ 2010 Property Tax amount  
\_\_\_\_\_ - eligible HOG Claimed  
= \_\_\_\_\_ divided by 12  
= \_\_\_\_\_ max monthly 2011 property  
tax prepayment amount