

**Tax Instalment Payment Plan (TIPPS)**

**Policy No. 1.4.5**

**Date of Policy:** November 6, 2006

**Review:** January 14, 2019

**Motion Number:** 10.5.2

**Purpose:**

The Tax Installment Payment Plan (TIPP) is a payment plan that enables property owners to have twelve monthly installments for property taxes taken directly from a bank account and credited to their property tax account.

**Policy:**

The plan runs from January to December each year.

Participants in the plan are exempted from the Town's Discount & Penalty Bylaw provided there are no arrears on the account. Upon withdrawal from the Plan or in the event a Plan is cancelled, all unpaid taxes become due and payable, and are subject to penalties in accordance with the Town's Discount & Penalty Bylaw.

The first five monthly payments (January to May) are based on the current year's estimated tax levy (based on previous year's tax bill). The remaining seven monthly payments (June to December) are based on the amount outstanding on the property tax account after the annual tax amounts have been levied.

Participants will automatically be renewed for the program in subsequent years.

At least two (2) week's written notice prior to the next payment date is required for any of the following:

- Financial Institution account changes
- Withdrawal from the TIPP program
- Sale of property

If payments are missed, the Town of Nipawin has the option to cancel this agreement.