

CITY OF NORTH VANCOUVER

Pre-authorized Tax and Utility Payment Plan Application 2020



cnv.org

To be completed by new applicants only.

Note: This is a prepayment plan for 2020 taxes and utilities. All 2019 taxes and utilities must be paid in full prior to commencement.

Mail this form with a void cheque attached, to City of North Vancouver, attention Finance Department, 141 West 14th St., North Vancouver, BC V7M 1H9, or email the pre-authorized payment plan form to **prepayment@cnv.org**.

I/We hereby authorize the Corporation of the City of North Vancouver to draw 11 equal payments in the amount of \$ _____ to be charged against my/our account on the first of each month and a 12th payment equal to the balance owing on the property tax due date. These amounts are to be applied against property taxes and utilities covered by:

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TAX ROLL NO. (9 DIGITS)

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Eg: 982543.001

PRE AUTHORIZED DEBIT PLAN (PAD) TYPE OF SERVICE

PERSONAL ☒

OWNER NAME(S)

NAME OF FINANCIAL INSTITUTION

OWNER NAME(S)

BRANCH ADDRESS

PROPERTY ADDRESS

NORTH VANCOUVER

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INSTITUTION NUMBER (3 DIGITS)

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TRANSIT NUMBER (5 DIGITS)

MAILING ADDRESS: (if different from above)

UNIT/HOUSE NUMBER

STREET

CITY

PROV.

POSTAL CODE

ACCOUNT NUMBER

VOID CHEQUE ENCLOSED ☐

HOME OWNER GRANT ELIGIBILITY CHECK ONE ☒

☐

NOT ELIGIBLE

☐

ELIGIBLE & UNDER 65

☐

ELIGIBLE & OVER 65

☐

OTHER

DATE (DD/MM/YYYY)

HOME PHONE

BUSINESS PHONE /OTHER

X

X

SIGNATURE(S) OF BANK ACCOUNT HOLDER(S)

X

X

SIGNATURE(S) OF PROPERTY OWNERS

(IF DIFFERENT THAN BANK ACCOUNT HOLDER)

DATE OF BIRTH (DD/MM/YYYY)

2019 TAXES PAID BY:

CHEQUE ENCLOSED ☐ ONLINE BANKING ☐ OTHER ☐

PAYMENT DATE _____

Your treatment of each payment shall be the same as if I/we had personally directed you to pay as indicated and to charge the amount specified to the account of the undersigned. This authorization may be cancelled at any time upon 10 days written notice. Any delivery of this authorization to you constitutes delivery by the undersigned. **(Any participants starting after August 1st will have payments prorated equal to the remaining months up to the tax due date.)**

ATTACH VOID CHEQUE TO APPLICATION FORM AND:

MAIL TO:

City of North Vancouver, Finance
Department, 141 West 14th Street,
North Vancouver, BC V7M 1H9

DROP OFF:

City Hall, Finance Department
141 West 14th Street, North
Vancouver

Monday to Friday, 8:30am – 5:00pm
Drop boxes at entrances after hours.

Attach
VOID CHEQUE

(This form is for prepayment of 2020 taxes)

For your convenience, the City of North Vancouver offers a plan for taxpayers to make pre-authorized payments to cover next year's annual tax and utility billing.

Enroll today and take advantage of the following benefits:

- The pre-authorized payment plan allows you to budget tax and utility payments over a 12 month period, instead of making one larger payment.
- The pre-authorized payment plan is a secure means of setting your money aside in advance of the tax and utility billing. It is also secure in that you must authorize the plan to start and you may stop payment at any time if you feel the necessity to do so.
- The pre-authorized payment plan pays interest on your installments at a typically higher rate than offered from banks and other financial institutions for similar deposits. Our interest rate is based on the Bank of Canada prime rate less 2.5% set twice per year on January 1st and August 1st. The interest paid does not attract income tax.

NOTE:

To avoid penalty, the Home Owner Grant must be claimed prior to the tax due date. Claim online at cnv.org/ehog. The pre-authorized payment plan is not a substitute for claiming the grant.

Enrolling in the plan is easy. Simply complete the application form, enclose a personal cheque marked as VOID and mail or drop off the application at City Hall. The application form is also available online at cnv.org/prepaymentplan.

How Much Can I Pay?

The minimum monthly allowable payment is \$10.00. Your projected monthly payment is shown on the bottom front portion of your tax bill. This estimate is based on the prior year's gross taxes and utilities plus 4.5%, less the Home Owner Grant claimed. If you are a new owner and/or this is a new property, please contact the Tax Office at **604.983.7317** for a correct calculation of your monthly installment.

Terms and Conditions:

Eligibility: All current year's taxes and utility rates must be paid by the due date of the current year.

Prepayment Dates: Eleven equal payments will be withdrawn from your bank account, commencing August 1st each year. The final or 12th payment will be the difference between the actual amount of the current tax bill and prepayments collected, plus interest earned up to the tax due date. This final prepayment will be withdrawn from your bank account on the TAX DUE DATE each year. This final payment will appear on a separate line on your tax notice. Any participants starting after August 1st will have payments prorated equal to the remaining months up to the tax due date. An amount equal to the Annual Flat Rate Utility statement less the 5% discount will be transferred from your tax prepayment funds on the discount date.

Year to Year: Your Pre-authorized Payment Plan direct withdrawal monthly amount will continue and change each year to reflect the current year's taxes and utilities. Your new monthly amount will be reflected on the bottom portion of your annual tax notice. The Pre-authorized Payment Plan is in effect until terminated in writing by the taxpayer/representative and is received by the Tax Office 10 days prior to the next withdrawal.

Interest Paid: Prior to the property tax due date, interest on installments paid to the date shall be credited to the benefit of the taxpayer in a special account. Revenue Canada's Interpretation Bulletin 1T-396R states interest earned and applied to municipal taxes is considered as a reduction of the amount payable and is not income for income tax purposes.

Avoid Penalties: Annually, you must apply for the Home Owner Grant (if eligible) by the DUE DATE. Your prepayments are calculated net of Home Owner Grant eligibility stated on application.

Changes to your PAP: Examples include, changes to monthly amounts, bank account information and Home Owner Grant status. Written notification must be received 10 days prior to the payment withdrawal date.

Property Sold or For Sale/Cancel PAP. Owners or their representatives must notify the City to discontinue the Plan before the property is sold. NO refund of prepayments will be issued by the City as a result of owner's failure to discontinue plan upon transfer of property. Credits must be adjusted between Purchasers and Vendors on Statement of Adjustments.

Dishonoured Payments: All dishonoured payments will be subject to a service charge. The Director of Finance may cancel the privilege of continuing in the prepayment plan if two installments fail to be honoured on the due date by the taxpayer's financial institution. Taxpayers are responsible for notifying the Tax Office of any changes in financial institution, bank account, etc. Written notification must be received 10 days prior to the next withdrawal.

Recourse Rights: You have certain recourse rights if any debit does not comply with this agreement. For example, you have the right to receive reimbursement for any debit that is not authorized or is not consistent with this Pre-authorized Payment Plan. To obtain more information on your recourse rights, contact your financial institution or visit www.cdnpay.ca.