

THE CORPORATION OF THE TOWNSHIP OF LANGLEY

PRE-AUTHORIZED DEBIT FOR PROPERTY TAXES BYLAW 2011 NO 4863

EXPLANATORY NOTE

Bylaw No. 4863 provides authority for the Collector to receive moneys for taxes in advance of property tax due date.

Taxpayers can start and stop the preauthorization at any time and will receive interest on any preauthorized debits that are prepayments. The rate of interest on the pre-authorized debit plan is reviewed and adjusted by the Collector.

Bylaw 4863 repeals "Advance Payment of Taxes Bylaw 1999 No. 3791".

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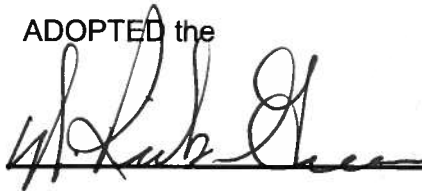
WHEREAS, the Council of the Township of Langley deems it desirable to implement a pre-authorized debit payment plan;

NOW THEREFORE, the Municipal Council of the Corporation of the Township of Langley, in Open Meeting Assembled, ENACTS AS FOLLOWS:

1. This Bylaw may be cited for all purposes as "Pre-Authorized Debit For Property Taxes Bylaw 2011 No. 4863".
2. For the purpose of this Bylaw, 'taxes' means property taxes; including flat rate charges for water, sewer and garbage.
3. The Council hereby establishes a monthly Pre Authorized Debit or "PAD" plan for the taxpayers of the Township of Langley.
4. The plan shall commence on the first day of August of each year.
5. The taxpayers of the Township of Langley shall have the right to enter into a Pre-Authorized Debit Plan for property taxes in monthly installments from August 1 and ending on May 1 of the following year.
6. Any taxpayer participating in the program may withdraw from the program at any time by written request delivered to the Collector.
7. In the event of a property sale, amounts received as prepaid taxes, under the plan shall not be refunded and should be adjusted between parties prior to the completion of the sale.
8. The Collector of the Corporation of the Township of Langley is hereby authorized and directed to accept from any person or persons, Corporation or Corporations, from and after the coming into effect of this Bylaw, such sums of money as they may be willing to advance subject to the property not being in a redemption period of municipal tax sale.
9. Payments for taxes must first be applied to outstanding taxes. Any accounts with arrears or delinquent taxes will continue to be subject to the interest provisions of the "Community Charter" and/or bylaw authorized there under.
10. The difference between the taxes levied for the current year and the total of the pre-authorized debits paid under the plan will be due on the second day of July in the current year. Any balance remaining unpaid after the second day of July in any year will be subject to the penalty provisions of the "Local Government Act" and/or bylaw authorized there under.

11. The Pre Authorized Debit plan will automatically cease if two consecutive pre-authorized debits fail to be honored. Any interest accrued on a dishonored payment will be reversed and will be subject to fees as outlined in Fees and Charges Bylaw.
12. The Collector shall pay simple interest on the daily balance of the amount held on account of prepaid taxes at a rate equivalent to the prime rate paid by the Township's principal banker less 2 percent.
13. No interest shall be paid by the Township on any moneys pre-paid by the taxpayer after May 1 to July 2.
14. If eligible, the home owner must still apply for the home owner grant after receiving their current year tax notice. The estimate of next year's pre-authorized debit will be based on the taxpayers continued eligibility for the grant.
15. Bylaw cited as "Advance payment of Taxes Bylaw 1999 No. 3791" is hereby repealed.

READ A FIRST TIME the 07 day of March , 2011
READ A SECOND TIME the 07 day of March , 2011
READ A THIRD TIME the 07 day of March , 2011
ADOPTED the 28 day of March , 2011



Mayor



Deputy Township Clerk