



Property Tax Installment
Pre-Authorized Withdrawal Agreement

Property Address: \_\_\_\_\_ Folio No. \_\_\_\_\_

Last Name: \_\_\_\_\_ First Name: \_\_\_\_\_

Mailing Address: \_\_\_\_\_ Postal Code: \_\_\_\_\_
(if different)

Phone (H): \_\_\_\_\_ Phone (W): \_\_\_\_\_ Email: \_\_\_\_\_

Provincial Home Owner Grant (check one) :

Not eligible: \_\_\_\_\_ Basic: \_\_\_\_\_ Additional: \_\_\_\_\_ Year of Birth: \_\_\_\_\_

Monthly Payment Calculation:

Table with 4 rows: Last Year's Gross Taxes, TIMES: 1.05 (for estimated 5% increase), LESS: Home Owner Grant Claimed, EQUALS: Net Taxes. Includes a blue arrow pointing to 'Must be claimed by June 15 each year / Monthly Withdrawal'.

The amount calculated above is subject to change each year and will be withdrawn monthly from August 10 to May 10. This amount is an estimate based on the current year's taxes. The final payment will be withdrawn from your bank account on the first working day after July 1 each year. Your tax notice will indicate the amount of your new payment for the next tax year.

I/we, the undersigned, hereby authorize the City of Campbell River to deduct monthly payments from my account for the purpose of prepaying property taxes on the 10th day of each month from August to May (10 equal payments). A final 11th payment of all remaining property taxes due will be withdrawn on the first business day after July 1 each year.

I/we acknowledge that there may be increases in the amount of the calculated monthly installment beginning in August each year. Notification of any changes will be detailed on your tax notice. By signing this application, I agree to any such increased deductions.

I/we certify that all persons whose signatures are required to sign on the account have signed this authorization.

The current charge for dishonoured payments will apply. The Collector reserves the right to cancel the privilege of participation in the program due to multiple dishonoured payments with written notice.

Selling your property: You or your solicitor/notary MUST terminate PAWs by providing written notice to the Finance Department a minimum of two weeks prior to the next withdrawal date. The sale of the property does not automatically stop the PAWs payments. There are NO REFUNDS under the plan.

I/we fully understand it is our responsibility to claim the Home Owner Grant, if eligible, every year by June 15th to ensure the correct amount is withdrawn from our bank account on the Property Tax due date. To avoid penalties, your completed Home Owner Grant MUST be received by the due date.

I/we have attached a copy of a void cheque to this application form.

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

## WHAT ARE PRE-AUTHORIZED WITHDRAWALS (PAWS)?

Pre-Authorized Withdrawals are a way to make monthly payments towards the upcoming year's property taxes through an automatic deduction from your bank account. Monthly payments will be automatically withdrawn from your bank account on the 10th day of each month, starting in August and ending in May. You may enrol in PAWS at any time and the monthly payments will be prorated to reflect the start date. An annual tax notice will be mailed to you at the end of May each year and show your current year's taxes less the total prepayments and interest earned. The balance owing will be withdrawn from your account on the tax due date in July of each year.

## HOW DO I APPLY FOR PAWS?

- Make sure your property tax account is current.
- Complete the Pre-Authorized Withdrawal agreement form, available at City Hall and online at [campbellriver.ca](http://campbellriver.ca).
- Attach a void cheque to your application and email [taxes@campbellriver.ca](mailto:taxes@campbellriver.ca), or deliver the application package in person or send it by mail to: Finance Department, City Hall, 301 St. Ann's Road, V9W 4C7.
- The withdrawals will commence on the 10<sup>th</sup> of the following month after the application is received.
- The agreement carries on each year until you provide notice to cancel it.

## DO I HAVE TO CLAIM MY HOME OWNER GRANT IF I AM ENROLLED IN PAWS?

Yes, property taxpayers in the PAWS program must claim their Home Owner Grant each year. The final payment withdrawn in July will be based on the taxes still owing on the due date. **Homeowners in the PAWS program should claim their Home Owner Grant no later than June 15 to ensure the correct amount is withdrawn on the due date. An unclaimed Home Owner Grant is subject to a 10% penalty.**

## WHAT HAPPENS IF I SELL MY HOUSE?

If you sell your house, cancel your PAWS by notifying the City's Finance Department in writing at least two weeks before the next payment is to be made. To assist with necessary adjustments to any sales transaction, a Tax Certificate will be available to your solicitor or notary showing the total prepayments. The City will not issue a refund.

## HOW IS THE PAWS MONTHLY PAYMENT AMOUNT CALCULATED?

Your monthly PAWS payment amount is an estimate, based on one-eleventh of your last year's NET tax payable (after Home Owner Grant, if applicable) plus an inflationary factor of 5%. The amount of your regular monthly payment for the next year will be included in your annual tax notice. Prepayments for the next tax year will begin on August 10 each year.

## WILL I EARN INTEREST ON MY TAX PREPAYMENTS?

Yes. An interest rate 2 percent below the prime lending rate will be earned on all prepayments until May 31. Interest rates paid will vary annually with market fluctuations.

**Remember:**

- All outstanding property taxes must be paid in full prior to joining the PAWS program.
- Between August and May, 10 equal monthly installments will be made by automatic deduction from the pre-authorized account.
- The difference between the prepaid amount, plus the interest earned and the actual taxes levied will be payable (and automatically withdrawn) on the tax due date in July of the current year.
- The taxpayer is responsible for claiming the Home Owner Grant (if eligible) by the tax due date.
- The Collector reserves the right to cancel the privilege of participation in the program due to multiple dishonoured payments with written notice.
- A taxpayer participating in the program may withdraw from the program at any time. The amount paid to date will remain in the tax account.
- There are no refunds for tax prepayments.

For more information, visit [campbellriver.ca/property-taxes](http://campbellriver.ca/property-taxes).

Questions? Call 250-286-5715, email [taxes@campbellriver.ca](mailto:taxes@campbellriver.ca), or visit us in person at 301 St. Ann's Road.