TOWN OF STONEWALL
TAX INSTALLMENT PAYMENT PLAN (TIPP) FAQ'S

The Tax Installment Payment Plan (TIPP) is a monthly tax payment plan that allows rate payers to make equal consecutive monthly payments that are deducted automatically from their bank account.

A sign up form is available online at www.stonewall.ca or at the Town Office at 293 Main Street, Stonewall, MB.

HOW DOES TIPP WORK?

The TIPP Program will start on January 1st of each year and payments will be made on the fifteenth day of each month through automatic withdrawal from an account with chequing privileges at any financial institution.

The TIPP program collects taxes for the fiscal calendar year January 1st to December 31st and ensures that all taxes are paid without penalty. The monthly payment is calculated by dividing the previous year's tax levy by twelve months. The amount of the monthly payment will then be adjusted prior to the June or July 15th payment each year as a result of The Town of Stonewall annual tax levy for the current tax year.

The TIPP program will start on January 1 of each year. The deadline to sign up for the TIPP program is December 15th of the year prior. The monthly payment is then calculated by dividing the previous year's taxes into 12 equal consecutive payments. Annual taxes will be estimated for the purpose of determining the monthly TIPP instalments between January 1st and tax billing. Instalment amounts are adjusted in July to allow for any changes resulting from the new tax levy ensuring that all taxes are paid.

New charges for supplementary taxes and omitted assessments (for improvements and new construction) or outstanding charges added to the tax roll (throughout the year) are not included in the payment plan. **They must be paid on the due date identified.**

WHY SHOULD I USE TIPP?

The TIPP program allows you to make monthly payments. It is an easy, convenient way to budget monthly expenses. Payment through the TIPP program eliminates any worry of missing the payment deadline or late payment penalties.

WHO CAN JOIN TIPP?

1) Your tax account is not in arrears;
2) You have chequing privileges at any financial institution (bank, trust company, or credit union) and can provide a VOID cheque;
3) You owned the property prior to January 1st of the current tax year;
4) Your property is not anticipating a supplemental tax bill for the current tax year.

IS THERE AN APPLICATION FEE OR OTHER CHARGE ASSOCIATED WITH TIPP?

There is no application fee or monthly charge for this service. However, if any debits are not honoured by the participant's financial institution they are subject to an NSF charge. Two (2) NSF payments will cause cancellation of participation in the TIPP program. Any unpaid taxes as of the date of termination of participation in the plan are subject to penalties as per the Tax Levy By-law.

WHAT DO I DO IF MY TIPP PAYMENT IS RETURNED AS NSF?

Your monthly TIPP payment is withdrawn on the fifteenth of the month. Should your monthly TIPP payment be returned by your financial institution as NSF, there will be a service charge added to your tax account. You will also be responsible for any charges incurred from your financial institution resulting from an NSF payment. Your participation in the TIPP will be cancelled after two (2) such occurrences.

The Town of Stonewall will send you written notification advising that your monthly payment was missed along with the amount of the service charge added to your tax roll.

Once you are no longer a TIPP participant, all unpaid taxes become due and payable by September 30th and are subject to penalties in accordance with the Tax Levy By-law.

WHAT HAPPENS IF I SELL MY PROPERTY DURING THE YEAR?

TIPP is not transferrable. If you sell your property and wish to stop your Tax Installment Payments, TIPP participants are required to inform the Town of Stonewall in writing at least **two weeks** in advance of the next scheduled payment. If you purchase a new property within the Town of Stonewall, you will be required to reapply with your new roll number to continue on the TIPP program. (NOTE: It is the responsibility of your solicitor to adjust for taxes already paid at the time of the sale or purchase of a property)

HOW DO I WITHDRAW FROM THE TIPP?

Once enrolled, the TIPP program continues indefinitely until written notification is received at the Town of Stonewall Office to stop the withdrawals. You may withdraw from the TIPP program by providing written notice to the Town of Stonewall at least two weeks before the next payment date. If you withdraw from TIPP all unpaid taxes become payable on the original Tax Due Date of September 30th and are subject to penalties in accordance with the Tax Levy By-law.

HOW IS TIPP DIFFERENT THAN PAYING WITH POSTDATED CHEQUES OR MAKING ONLINE BANK PAYMENTS ON MY OWN?

By enrolling in the TIPP program, you are assured that your monthly payments will equal the total amount of taxes due for the current tax year. All the guesswork is taken out of the equation and any adjustments are calculated for you. You are welcome to continue with online bank payments or postdated cheques, however it is up to you to ensure that your taxes are paid in full by the September 30th due date to avoid penalties in accordance with the Tax Levy By-law.

For more information please call Diane at 204-467-7979

THE TOWN OF STONEWALL
Box 250, Stonewall, MB R0C 2Z0
PH: (204) 467-7979 FAX: (204) 467-7999

PROPERTY TAXES
2023 TAX INSTALLMENT PAYMENT PLAN APPLICATION

APPLICANT(S) NAME: _____

BOX NUMBER: _____ **CIVIC ADDRESS:** _____

POSTAL CODE: _____ **ROLL NUMBER:** _____

EMAIL ADDRESS: _____ **PHONE NUMBER:** _____

NAME OF FINANCIAL INSTITUTION: _____

BRANCH ADDRESS: _____

ACCOUNT NUMBER (Include transit number): _____

☐ **VOID CHEQUE ATTACHED**

I/We the applicant(s) authorize my/our above named financial institution to electronically debit my/our account for the monthly tax installment payment payable to THE TOWN OF STONEWALL on the 15th day of each month as payment in part of the taxes for the above named property. The treatment of each payment shall be the same as if the undersigned had personally issued a cheque.

I/We acknowledge the right of THE TOWN OF STONEWALL to cancel my/our participation in the tax payment plan if any debits are not honoured by the participant's financial institution and are subject to an NSF charge. Unpaid taxes as of the date of termination of participation in the plan are subject to penalties as per the tax by-law.

I/We acknowledge there may be adjustments in the amount of the monthly payment on July 15th for Property Taxes each year as a result of THE TOWN OF STONEWALL annual tax levy.

I/We agree to provide **two weeks notification in writing** if I/We change bank information, sell the property, or wish to cancel participation in the plan for any reason. It is further agreed this notification to cancel the preauthorized payment plan may be provided by a legal representative acting on my/our behalf. Tax Installment Payments will continue as scheduled until written notice of cancellation is received at the TOWN OF STONEWALL OFFICE.

New charges for supplementary taxes and omitted assessments (for improvements and new construction) or outstanding charges added to the tax roll (throughout the year) are not included in the payment plan. **They must be paid on the due date identified.**

Attached is a personal void cheque. Any account that requires two signatures must have the same on the application form.

Application Due Date: **December 15, 2022** First TIPP withdrawal: **January 15, 2023**

DATED the _____ day of _____, 20____

_____ _____
Signature Signature