



Town of Pincher Creek

TAX
INSTALLMENT
PAYMENT
PLAN

(T.I.P.P.)



Town of Pincher Creek

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Pincher Creek, AB
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FREQUENTLY ASKED QUESTIONS

What is TIPP?

T.I.P.P. is an optional monthly Tax Installment Payment Plan by which taxpayers may make consecutive monthly payments for taxes rather than one single tax payment.

Why Should You Use TIPP?



TIPP breaks the annual tax payment into 12 monthly payments to make budgeting easier. Regular payments are assured. If you are on vacation, out of town on business, or sick your payment will be made on time.

Who Can Enroll For TIPP?

You can enroll for TIPP if...

- * Your tax account is paid in full
- * You have chequing privilege at a financial institution (bank, trust company, treasury branch or credit union) which participates in the Canadian Payment Association, Electronic Funds Transfer (EFT) system
- * You do not currently pay your taxes through a Mortgage Company P.I.T. (Principal, Interest, and Taxes)

How Does the TIPP Work?

Regular monthly payments are made by an automatic electronic funds transfer from your chequing account in your bank to any account in the name of the Town of Pincher Creek.

Payments start January 15th in each year and are made on the fifteenth day of every month thereafter.

Each monthly payment for the months January to June shall be equal to 1/12 of the taxes levied by the Town for the prior year.

Each monthly payment for the months July to December shall be equal to 1/6 of the balance remaining June 30 each year.

Provided regular monthly payments are made, penalties for late payment of taxes will not apply to any tax account included under the TIPP.

What Happens If I Sell My Property?

A purchaser of any property with respect to which monthly tax installments are being paid under the TIPP may make application to continue such payments under the TIPP.



How Do Other Property Tax Adjustments Affect Your TIPP Payments?

If for any reason your property taxes are changed during the year you will be advised in writing of the revised amount of installment. If your Installment increases, you will be given advance notice before the installment amount is increased.

How Do I Apply For TIPP?

To apply for TIPP you are required to complete, sign and return the Town of Pincher Creek Tax Installment Payment Program (TIPP) application. The application is available at the Town office or on our website at www.pinchercreek.ca

Withdrawal/Cancellation/Penalty

You may withdraw from the TIPP by giving written notice not less than 2 weeks before the next payment date.

If any payment is returned NSF, a \$35 NSF fee will be applied to your tax account.

If a monthly instalment of taxes remains unpaid by the twentieth (20th) day of the month for which it is payable pursuant to TIPP Bylaw #1462-17, a penalty equal to 1.5% of the monthly instalment shall be imposed on the amount of the monthly instalment payable by the taxpayer.

If a monthly instalment remains unpaid on the fifteenth (15th) day of the following month a further penalty of 1.5% of the monthly instalment shall be imposed on the amount of the monthly instalment.

If any two monthly installments are missed, in any year, the Town of Pincher Creek will cancel the TIPP agreement and all applicable penalties will be applied to your tax account.

NOTE: If you withdraw, or your TIPP agreement is cancelled, all unpaid taxes become due and payable, and are subject to penalties in accordance with the Tax Penalties Bylaw.

Questions?

If you have any further question about the Tax Installment Payment Plan (TIPP) please contact the office.

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