

## Please Note:

It is important that new applications for the T.I.P. be received at least 5 working days prior to the end of each month to qualify for the plan for the upcoming month.

Late enrollment to the T.I.P. for 2020 is entered into in good faith by the Town.

Any rejected payments for insufficient funds will be cause for termination from the plan, and any penalties that would have been incurred will be applied.

Further re-enrollment for 2020 will not be permitted.



## Advantages Of Enrollment

- ◆ Minimizes risk of missed payment
- ◆ Avoids having to make a large single payment
- ◆ Removes risk of incurring penalties for late payment
- ◆ Makes budgeting easier

PLEASE CONTACT THE TOWN  
OFFICE DIRECTLY SHOULD YOU  
REQUIRE FURTHER INFORMATION

780 789 3935



Town Of Thorsby  
4917 Hankin Street  
Box 297 Thorsby, AB TOC 2P0  
Phone: 780-789-3935 Fax: 780-789-3779



**Tax  
Installment  
Plan Late  
Enrollment  
For the 2020  
Year only  
(T.I.P.L.E.)**

**Information &  
Authorization Form**

**Authorization Form For Automatic  
Withdrawal of Tax Installment  
Payments for the  
Town of Thorsby**

Name: \_\_\_\_\_  
(Please Print)

Tax Roll #: \_\_\_\_\_

Mailing Address: \_\_\_\_\_  
\_\_\_\_\_

Civic Address: \_\_\_\_\_  
\_\_\_\_\_

I/We authorize the Town of Thorsby to debit my/our bank ( *as shown on the attached void cheque or bank PAD Agreement Form* ) on the first day of every month.

Signed this \_\_\_ day of \_\_\_\_\_, 2020

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

Please check the box if you wish to automatically transfer to the regular T.I.P. for January 1, 2020 please check box

# The Taxation Year Runs From January 1st to December 31st

## How Does The Regular Tax Installment Plan Work?

As the taxation year runs from January 1st to December 31st each year, the first five monthly payments are based on the previous years' tax levy.

Tax Notices are usually issued in May of each year.

As a participant in the plan, your automatic withdrawals are usually adjusted in June to coincide with the issue of the new tax notice.

Your adjusted monthly withdrawal will be 1/7th of the outstanding balance shown on your tax notice and will commence with your June 1st withdrawal.

Automatic monthly withdrawals may only be made upon receipt of the appropriate signed authorization form, together with either a blank, void cheque or appropriate financial institution information.

## Who Is Eligible For Late Enrollment in the Tax Installment Plan ? (2020 Year only)

All tax account holders who were in good standing with the Town of Thorsby Dec 31, 2019 (zero balance) and who do not pay their taxes through their mortgage company or are already enrolled in the regular T.I.Ps program, are eligible for late enrollment for the 2020 year only.

No lump sum for the part of the year that has already passed is required.

The balance (incl any penalties) of 2020 property taxes at the time of entry will be divided by the number of months remaining in the year to calculate the monthly installment amount, Payments will be withdrawn on the 1st of each remaining month so that the balance is clear by Dec 31, 2020. You will then be eligible to transfer to the regular plan for 2021.