

Township of Esquimalt Property Taxes

Pre-Authorized Payment Plan

The Property Tax Pre-Authorized Payment Plan is an optional payment plan which provides an opportunity for taxpayers to make 10 equal monthly payments for property taxes. The payments can be made any time by authorizing automatic transfer of payments from a chequing account at any Canadian financial institution to your property tax account with the Township of Esquimalt.

To apply, an application form can be picked up at the following address:

Township of Esquimalt
Tax Department
1229 Esquimalt Road
Esquimalt BC
V9A 3P1

Or call (250) 414-7107 to have an application mailed to you.

Eligibility Guidelines

- Property Tax account must be paid in full at time of application for processing to proceed.
- You need to have chequing privileges at a Financial Institution in Canada.
- An application form must be completed and submitted with a blank cheque marked "VOID".

Monthly Payment

- A fixed monthly payment will be mutually agreed upon between the applicant and the Township of Esquimalt at the time of application. Changes to the monthly payment will be indicated on your annual property tax notice.
- Pre-authorized payments are applied firstly to outstanding taxes and then to the following year's taxes, which are subject to penalty or interest as applicable.
- Any over-payments will be applied to the next year's taxes.

Payment Dates

- Pre-authorized payments will be debited on the first business day on or after the 1st of each month.
- Pre-authorized payments start August 1st and continue to May 1st for a maximum of 10 consecutive automatic withdrawals.
- No prepayments will be withdrawn in June or July.

Interest on credit balances

- Payments are credited to the tax account each month.
- Interest will be paid on your tax account credit balance effective January of each year and then on each monthly installment to April 1st inclusive. The

- interest is calculated to the July penalty date each year.
- The interest rate is 3% below bank prime rate on December 15th of the preceding year.
- Payments are applied firstly to any outstanding taxes plus applicable interest and/or penalty.

Annual Tax Notice

When you receive your tax notice in mid-May, it will show the total of the accumulated credits plus interest earned. If this amount is less than the property taxes due, you must pay the outstanding amount by the penalty date to avoid a 10% penalty charge. The penalty date is the first working day of July. In addition, your tax notice will indicate your new monthly payment, if applicable.

Home Owner Grant

Even if you prepay your property taxes, property owners meeting the eligibility requirements for the Home Owner Grant must sign and complete the application form at the bottom of the tax notice and return it to the Township of Esquimalt before the penalty date.

Important:

- Home Owner Grant applications that are incomplete, unclaimed or late will result in a 10% penalty charge.
- Your utility account with the Township of Esquimalt must be paid to December 31st each year to avoid a transfer onto your property tax account.

Dishonoured Payments

- All dishonoured payments will be subject to a service charge set by the Township of Esquimalt
- The Township of Esquimalt may cancel enrolment in the Pre-Authorized Payment Plan if two payments are not honoured by the financial Institution.

Requesting Changes?

Written notification to the Township of Esquimalt is required 10 days prior to a payment date for the following changes:

- Selling your property
- Changing your bank account, bank or branch
- Withdrawal from the Pre-Authorized Payment Plan. If you withdraw from the Plan, any payments received will remain as a credit to your account.

Selling Your Property?

If you sell your property during the year, all pre-authorized payments received will stay with the property tax account. PLEASE CANCEL YOUR PLAN BY NOTIFYING THE TOWNSHIP OF ESQUIMALT TAX OFFICE IN WRITING. It is your responsibility to ensure that the conveyancing lawyer or notary provides you with a full credit on your statement of adjustments.