



Pre-Authorized Tax Payment Information

Introduction

The pre-authorized payment plan is one of the easiest, most convenient ways to pay your property tax bill. A property owner may enroll in the plan by forwarding a completed pre-authorized payment plan authorization application (PAP) and void cheque to the City of Peterborough for property taxes to be deducted from their financial institution automatically, either monthly or on instalment due dates. Tax instalments are due on the City's last business day of March, May, July and September. The monthly pre-authorized payment plan is deducted from your financial institution on the last business day of each month. Please contact the Tax Office at (705) 742-7777 extension 1865 for assistance in calculating the monthly amount. A pre-authorized payment plan application can be found on the City's website www.peterborough.ca or can be picked up at City Hall.

The first tax bill of the year (the interim) is mailed in early March with two instalments, one due the end of March and one due the end of May. At the time of the mailing of the interim billing, the total amount of the taxes for the year are unknown and are approximately one-half of the previous year's taxes. Once the City's annual budget is passed, and the tax levy is calculated, the "final" tax bill is mailed late June, with two instalments one due the end of July and one due the end of September.

How the monthly plan works

When the owner chooses the monthly payment option, the total annual taxes are calculated and divided by the number of months remaining at the time of application. The revised amount of the monthly payments will be noted in the final tax bill if one has signed up prior to that time.

How the instalment plan works

When the owner chooses the instalment payment option, the amount of each instalment is deducted from the owner's financial institution on the instalment due date.

Application

One application is required for each property. The pre-authorized payment will continue unless the tax office is advised in writing. If a change of bank account information is required for your pre-authorized payment plan, the tax office will require an information change form and void cheque. Please note, a new application is required if you move to a different property as your pre-authorized payment plan is non-transferrable. Both

the pre-authorized payment plan application and pre-authorized payment plan change form can be found on the City's website www.peterborough.ca or can be picked up at City Hall.

Year-end reconciliation

It is necessary that the monthly contribution amount in December brings the tax balance for the current year to "\$0". It may be necessary that the December payment may be adjusted slightly to create the zero balance.

Further Information

1. For joint accounts where more than one signature is required, all account holders must sign the "VOID" cheque and application form.
2. Withdrawals are made on the City's last working day of each month.
3. NSF payments are subject to the current administrative fee charged by the City. Accounts will be removed from the Pre-Authorized Payment Plan once two (2) items have been returned as NSF. Please note that for payments that have been received NSF, the City's financial institution will try approximately 5 days after the date of the payment to deduct the amount from your account again. If the second payment is not honoured, you will be charged the applicable NSF fees by the City, however, your financial institution may charge you twice since both payments were considered NSF.
4. The Tax Office must be notified by the 21st of each month in which the payment is to stop, or of changes in account information.
5. To be eligible, the pre-authorized payment form must be received by the City of Peterborough Tax Office no later than the 21st of the month in which you are applying, and all taxes must be paid to date at the time of application.

Alternative payment options:

- mail your payment either current or post dated payment. If you require a receipt, please include the entire bill along with a self-addressed stamped envelope.
- pay in person at the Tax Office. When paying in person, please present your entire tax bill to the cashier. Receipts will only be issued when the entire bill is presented for payment, or upon request. Receipts are not valid unless the cheque has cleared the bank. There is a \$20.00 charge for duplicate receipts.
- pay at any financial institution. Please present your tax bill with your payment and allow sufficient days in advance of due date so that the bank can have your payment to the Tax Office by due date.
- Internet and telephone banking through your financial institution.
- City Hall does have a mail drop box located outside the main entrance where payments by cheque can be deposited 24 hours per day. Please do not deposit cash in the mail drop box. This box is emptied every business day. City Hall office hours are Monday to Friday from 8:30 am to 4:30 pm, closed Saturdays, and Sundays and all Statutory Holidays.