

Taxation Penalties

The Taxation Year is 1 January to 31 December.

You have until 30 June (if this is on a weekend, the next business day) to pay your current taxes without penalty. Returned NSF cheques will be assessed a \$20 charge.

Penalties are incurred on the outstanding balance of **Current Taxes** at the following times:

- ◆ 1 July (5%)
- ◆ 1 September (6%)
- ◆ 1 November (7%)

Under the terms of the Municipal Government Act a caveat is filed before 1 April against a property for which taxes are in arrears for more than one year.

Penalties are incurred on the outstanding balance of **Arrears Taxes** at the following times:

- ◆ 1 February (3%)
- ◆ 1 April (3%)
- ◆ 1 August (4%)
- ◆ 1 October (4%)
- ◆ 1 December (4%)

These penalties were passed by Town Council in Bylaw 2005-19 on 26 September 2005.

If you have any questions about Taxation Penalties, email taxation@olds.ca or call the Taxation & Assessment department at Town Office, (403) 556-6981.