



Monthly Tax Payment Plan (MTPP) Pre-Authorized Debit (PAD) Agreement

The Monthly Tax Payment Plan (MTPP) allows you to pay your property taxes monthly instead of one payment in June. Your payment automatically comes out of your bank account on the fifteenth day of every month; making budgeting easier and helping to avoid the risk of penalty.

PAYOR INFORMATION

Please Print Clearly			<input type="checkbox"/> New <input type="checkbox"/> Revised
Roll Number:	Tax Levy:	<input type="checkbox"/> Personal <input type="checkbox"/> Business	
Monthly Payment:	Initial Payment Required:		
Property Owner(s):	Payment Start Date:		
Property Address:	Mailing Address:		
Phone Number:	Email:		

PAYOR BANK ACCOUNT INFORMATION

Please attach a Canadian VOID Cheque or Direct Debit form (PAD agreement) from your financial institution

MTPP TERMS AND CONDITIONS

I, the undersigned, owner of the property listed above, agree to the following:

1. I hereby authorize the Town of Olds to debit my bank account on the 15th day of each month, starting the month specified above, for payment of property taxes for the above noted roll number.
2. While on this plan I will notify the Town of Olds immediately of any changes to bank account numbers to ensure payments are not rejected.
3. In the event a payment is dishonored, I agree to pay a \$20 fee and understand that, after two (2) consecutive, dishonored payments, this agreement will be cancelled by the Town of Olds, and my account will be subject to tax penalties pursuant to the Tax Penalties Bylaw.
4. I understand that no tax discounts will be granted for the pre-payments of January to June, nor will any tax penalties be levied while I am on this monthly tax payment plan.
5. I understand that in January and July of each year, my monthly payments will be adjusted, based on the current tax levy, to ensure my tax balance is at zero on December 31.
6. I understand that, in the event my December tax balance is higher than the last ½ year adjusted payment amount, the December 15th payment will automatically be adjusted to bring my tax account to a zero balance.
7. I understand that this is an agreement between myself and the Town of Olds and is NOT TRANSFERABLE to the new owner in the event the property is sold. In the event the property is sold I agree to notify the Town of Olds immediately to arrange for cancellation of this agreement.
8. I have certain recourse rights if any debit does not comply with this agreement. For example, I have the right to receive reimbursement for any debit that is not authorized or is not consistent with this PAD agreement. To obtain a form of reimbursement claim, or for more information on my recourse rights, I may contact my financial institution or visit www.payments.ca.
9. I understand that I may cancel this agreement at any time by providing written notice. I further understand that should this cancellation occur after June 30, some tax penalties may be applied, pursuant to the Tax Penalties Bylaw, unless the full balance is paid with the cancellation.

I/We have read, understand, and agree to the Terms and Conditions of the MTPP PAD Application and warrant and guarantee that the person(s) whose signatures are required to sign on the bank account have signed below.

Signature:	Date:
Signature:	Date:

Completed Forms can be returned to: Town of Olds, 4512 46 St, Olds, AB T4H 1R5 or taxation@olds.ca

The Town of Olds collects personal information, including name and contact information, for the purpose of providing programs, services, and contacting customers in this regard. The Town of Olds is authorized to collect this personal information under Section 33 of the Freedom of Information and Protection of Privacy Act and by Section 3 of the Municipal Government Act. Please contact the FOIP Coordinator at the Town of Olds, 4512 46 St, Olds, Alberta, or phone 403.556.6981 if you have any questions about this collection of information.