

**PROPERTY TAX PREPAYMENT PLAN
PRE-AUTHORIZED DEBIT (PAD) AGREEMENT**

Participants in the Property Tax Prepayment Plan will be automatically renewed each year

1. Customer Information (Please print clearly)			
Name:		Folio No.: _ _ _ _ . _ _ _ _	
Address:		Postal Code:	
Phone No:	Email Address:		
2. Bank Account Information *Please provide a void cheque or have your financial institution stamp this form.*			
Name of Financial Institution:			
Address of Financial Institution:			
Institution Number: _ _ _ _	Branch Transit: _ _ _ _ _	Number:	
3. Choose and Initial only one of the following options:			
OPTION 1:	I choose the Calculated Monthly Prepayment	Amount:	Initial:
OPTION 2:	I choose the Fixed Monthly Prepayment	Amount:	Initial:
Provincial Home Owner Grant: If eligible, indicate which grant is applicable:	Basic Grant		
	Additional Grant (over 65 years) - Birthdate: (mm/dd/yy)		
4. Property Owner / Account Holder Agreement and Authorization (must be signed)			
<ul style="list-style-type: none"> I/We understand that I/we are governed by the Terms and Conditions of the Property Tax Prepayment Plan (shown on reverse side of this agreement) as they exist at any given time as per the Property Tax Prepayment Bylaw 2014, No. 1851. I/We the undersigned have read and agree to the Terms and Conditions of the Property Tax Prepayment Plan and hereby authorize the Town of Ladysmith to deduct monthly payments from my account for the prepayment of my/our property taxes on the 1st day of each month from August to May (10 payments) in accordance with these Terms and Conditions. No deductions will be made in June or July. The treatment of each payment shall be the same as if the undersigned(s) had personally issued a cheque. I/We understand that any delivery of this authorization to the Town of Ladysmith constitutes delivery by me to my financial institution and I/we certify that all information provided with respect to the account is accurate. I/We warrant and guarantee that all persons whose signatures are required to sign on the account have signed this authorization. I/We agree to waive the requirement under the CPA rules to receive written notification or require advance notice of a regular recurring PAD from my/our bank account prior to each PAD being processed. I/We acknowledge and understand that I/we must apply for the Provincial Home Owner Grant (if eligible) and pay any remaining amounts by the tax due date in July each year to avoid statutory penalties. And that participation in the property tax prepayment plan is not a substitute for claiming the grant. 			
Account Holder Information:		Joint Account Holder Information: (if applicable):	
Name:		Name:	
Date:		Date:	
Signature:		Signature:	

Please sign and return this original Authorization with a **VOID BLANK CHEQUE** to the address below.



