



TIPPS – Tax Installment Payment Plan Service

What is TIPPS?

This is a service that allows you to have equal monthly payments withdrawn from your bank account for your property taxes rather than making a single annual payment. Property owners participating in TIPPS will not be subject to penalties on payments made after July 31st.

Who can use TIPPS?

You can join TIPPS if your tax account is not in arrears, if you have chequing privileges at a financial institution for automatic withdrawal from a deposit account, and if you are not currently paying your property taxes through a mortgage company.

How does TIPPS work?

A monthly amount is calculated by dividing your tax levy by 12. For your January to June payments, this amount will be based on the previous year's tax levy. In June, after the current year's levy has been set, your payments will be adjusted based on the new rate and the balance remaining on your account. A notice advising you of the change to your withdrawal amount will be mailed to you along with your tax notice. The new rate will be in effect from July until November. In December, the exact amount of taxes owing will be withdrawn from your account, as there may have been rounding adjustments throughout the year.

Payments are made by automatic withdrawal from your chequing account, and withdrawals will take place on the 6th day of each month, or the next business day. The City of Meadow Lake does not charge a fee for using TIPPS; however you are advised to check with your financial institution to see if they have any charges for using this service.

How do I apply?

Fill out the application form, which is available on the City website or by contacting City Hall, and return it by mail, email, fax or in person. Forms must be received at least ten business days before the first withdrawal date.

We will not be implementing TIPPS until January 2016. However you may apply before then and have your account set up to begin automatic withdrawals in January.

If you wish to join TIPPS part way through the year, you must make a lump sum payment for any prior months at the time of application. For example, if you sign up in March for withdrawals beginning in April, you must pay the January, February and March payments before you will be enrolled. This option will only be available until June of each year. ***Application forms received after June 15th will not be enrolled in TIPPS until the following January and taxes must be paid in full by July 31st to avoid penalties.***

Do I have to reapply every year?

No. Your application form will be valid until you inform us of your withdrawal from the program.

What if I change bank accounts?

If you change your bank account, please provide notice at least ten business days prior to your next payment date. Change account forms are available on the City website and by contacting City Hall.

What if I miss a payment?

NSF payments will be subject to a \$40.00 service charge. The City will also have the option to cancel the agreement in the event of missed payments.

How do I withdraw from TIPPS?

You can withdraw by submitting a cancellation form, also available online or by contacting City Hall. The form must be received at least ten business days before your next payment.

Please Note: If you withdraw from the plan or your plan is cancelled, all unpaid taxes become due and payable, and are subject to penalties in accordance with the Property Tax Penalties Bylaw.

What happens when I sell my property?

When your property is sold, please provide written notice to the City office at least two weeks prior to your next payment date. We can then withdraw you from the TIPPS plan.

All TIPPS payments are non-refundable. If you sell your property, we can provide your solicitor with the most recent information regarding your property tax account. Your solicitor can then take this information into consideration when making the final adjustment to the transfer of funds between you and the purchaser.