





# PRE-AUTHORIZED WITHDRAWAL (PAWS) FORM

## Property Tax Pre-Authorized Payment Plan

### 3 PRE-AUTHORIZED WITHDRAWAL (PAD) DETAILS CONTINUED.

- To enroll, the current year taxes must be paid in full.
- A pre-authorized withdrawal (PAWS) form must be deposited with the Collector of the City of Colwood. It is the taxpayer’s responsibility to ensure the correct information is provided to the City for the purpose of processing payments.
- Equal payment amounts are based on the current tax year levy divided over ten (10) months.
- Monthly payments are an estimate only and are not a warranty or guarantee of the amount of property tax to be levied.
- The monthly prepayment program includes ten (10) fixed amount withdrawals that will be made on the 1<sup>st</sup> business day of each month from August to May each year. The outstanding balance will be withdrawn on the 1<sup>st</sup> business day of July. There is no withdrawal in the month of June.
- Your annual tax notice is mailed out in May. This notice will show any amounts that have been prepaid to date.
- **If eligible, the Home Owner Grant must be claimed annually. Your Home Owner Grant application must be submitted to the City of Colwood at least seven (7) days prior to the tax due date to avoid having the grant amount included in your July withdrawal.**
- An NSF service charge will be applied to the property tax account for a payment dishonoured or returned for any reason, together with the applicable penalties and interest.
- The City of Colwood may cancel your automatic withdrawals if two (2) monthly installments fail to be honoured.
- If you wish to make an adjustment to the monthly amount, please complete and submit a pre-authorized withdrawal change form to the Collector.
- To cancel your pre-authorized payment, thirty (30) day’s written notice to the City of Colwood is required.
- In the event of sale of the property, tax prepayments are to remain on the property’s tax account and responsibility for adjustment is between the vendor and the purchaser.
- Pre-authorized payments are not refundable. Overpayment is deemed to be a payment of taxes in the succeeding year.

#### Finance Administration Only

Monthly Payment Amount	_____	Customer ID	_____
Received By	_____	Date Received	_____
Entered By	_____	Date Entered	_____
Collector	_____		_____