



2027 Property Tax Prepayment Application Form

WHY SET UP A PREPAYMENT PLAN

The Property Tax Prepayment Plan provides a means of budgeting tax payments over a 10-month period to avoid having to make one large, lump sum payment by the tax due date in July. The prepayments earn interest as prescribed by the Ministry of Community & Rural Development every quarter. The interest **does not** attract income tax, as stated in CRA's Bulletin 1T-396R, section 14. Interest is credited to your property tax account twice a year on Dec 31, 2026 and on May 31, 2027.

HOW CAN I SET UP A PREPAYMENT PLAN

You have two options to set up the Property Tax Prepayment Plan.

1. Provide 10 post-dated cheques for equal amounts. The cheques should be dated the first of the month starting **September 1, 2026 and ending July 1, 2027**.
2. Set up a payment schedule through your financial institution using the Bill Pay portal. Select Village of Lions Bay Tax as the Payee and enter your Roll number as the account number. If you need more digits than your Roll number has, add zeros to the front of the number.

○ If you are also using the Bill Pay portal to pay your **Utilities**, you will need to set up a second account using the Utility Account number listed on your Utility bill. Failure to do so, could result in your payment being applied to the wrong account.

HOW MUCH SHOULD I PAY?

You can select one of the two following options.

- Divide your current year's taxes by 10 to determine the fixed monthly prepayment amount. The suggested minimum monthly allowable payment is \$200.

This plan is only available to the registered property owner(s).

THE REMAINING BALANCE

Balance on the annual Property Tax Notice after the prepayments will be **due on or by July 14**, of each year. Your balance will be listed on your annual Property Tax Notice.

HOME OWNER GRANT

The Home Owner Grant Application is still the responsibility of the taxpayer. The registered owner **must** complete the application **each year**, which is administered through the Province. The office is not responsible for HOG applications.

For more information, please call the village office at 604-921-9333, ext. 1004

The Village of Lions Bay Prepayment Property Tax Plan Advice Form

Roll # _____
Owner Name: _____ Owner Name: _____
Property Address: _____
Home Tel. # _____ Other Tel. # _____
Email: _____

I hereby request the Village of Lions Bay to accept my monthly Property Tax Prepayments by: ☐ postdated cheques ☐ direct deposit from my bank

Signed: _____ Date: _____

Calculation

_____ 2026 Property Tax amount

_____ Less eligible HOG Claimed

= _____ Divide by 10

= _____ monthly 2027 property tax prepayment amount