

In response to Executive Order 7S Section 6, on April 21st, **the Town Council unanimously voted to adopt the Low Interest Rate Program on delinquent property tax bills.**

“Interest is normally charged at the rate of 1.5% per month, 18% per year from the due date of the tax. This program will allow for a lower rate of interest: 0.25% per month, or 3% per year, from the due date of the tax, for a period of three months only. This program provides a ‘window’ of three months from April 1, 2020 through July 1, 2020 from the due date where taxpayers would be able to pay at a reduced interest rate. The next installment comes due on July 1, 2020. This plan covers installments that come due up through and including July 1, 2020. For the July 1, 2020 installment, the last day to pay will (still) be August 3, 2020 (August 1 is a Saturday) but if the taxpayer pays on August 4 or later, they will not be paying 1.5% per month interest, but rather only 0.25% per month interest. On August 4, 2020 the interest charged would not be 3%, but rather .25 x 2 months or 0.5%. This plan would remain in force only for three months from the due date of July 1; it would end on October 2, 2020.”

Please contact the Revenue Collector’s office with any questions you may have about how this plan affects your current delinquent or upcoming taxes. 860-828-7023