

## **TOWN OF JAY TAX CLUB INFORMATION**

**What is the purpose of a Tax Club?** The Tax Club provides the taxpayer an eight (8) month period to budget payments without interest thereby relieving the pressure of lump sum payments. This in turn benefits the Town by creating a more predictable cash flow.

**Who is eligible?** Membership is available for a taxpayer's primary residence; the physical address where they live and claim legal residency. The account must be current; no balances due on prior years.

**When is enrollment?** Enrollment begins once taxes are committed. Taxpayer's enrolling after the first payment due date must pay previous month's payments and interest at the time of enrollment.

**When are payments due?** Payments begin in October and end in May. The first payment is due by October 1st and payments are due on the 1<sup>st</sup> of each month thereafter. The last payment and any remaining balance must be paid by May 1st. Payments may be made in person or by mail. At the time of enrollment the Town will provide a payment booklet with the due dates and amount to be paid.

**What happens if a payment is missed?** Enrollment in the Tax Club will automatically terminate if 2 consecutive payments are missed. The taxpayer then becomes subject to the same due date and interest rate as other, nonparticipating taxpayers. The Town **will not notify** members of delinquent payments.

**How are payments figured?** Monthly payments will be calculated by the Town Office. Payment amounts are based on the total tax bill, minus any previous payments, divided by the number of months remaining in the Tax Club.