

From:

Sent:

To:

Cc:

Subject:

June 12, 2009 9:07 AM  
MayorandCouncil  
Pascal Cuk  
property tax prepayment

0955-16  
(5)

Dear mayor and council

On <http://westvancouver.ca/Level3.aspx?id=2774>? description of property tax prepayment options, the District of West Vancouver, which would be you, I imagine, states that property tax prepayment is a "good investment" in that the prepayments earn interest at "prime minus 3%, based on the Royal Bank's prime rate."

Currently the prime rate is 2.25% as it has been for the past few months,

If this is so then

1) does one end up paying an additional .75% penalty on prepayments?

or

2) is the interest earned perhaps due for a change?

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