

**Island County Current Year Tax (2020) Payment Plan - Example**

**PID #876543**

**April 2, 2020 - December 31, 2020**

2020 Annual Base Tax Amount	\$	26,476.96	
Paid in full by		12/31/2020	
Payment per month (minimum)	\$	3,040.71	You may pay more; the system will adjust balance
Setup fee for plan	\$	35.00	Included in April payment
Interest rate (per month)		1.00%	per RCW 84.56.020(5)
Statutory penalties	Waived	3% June 1 and 8% December 1	on delinquent balance
Total amount financed (est)	\$	27,513.94	

**Actual payments and interest may vary slightly - this is an estimate:**

Payment Date	Payment Amount	Tax	New Tax Balance after Payment	+ 1% Interest per Month	New Total Balance after Payment
4/15/2020	3,344.62	(3,309.62)	23,167.34	231.67	23,399.01
5/15/2020	3,040.71	(3,040.71)	20,126.63	201.27	20,559.56
6/15/2020	3,040.71	(3,040.71)	17,085.91	170.86	17,689.71
7/15/2020	3,040.71	(3,040.71)	14,045.20	140.45	14,789.45
8/15/2020	3,040.71	(3,040.71)	11,004.49	110.04	11,858.78
9/15/2020	3,040.71	(3,040.71)	7,963.77	79.64	8,897.70
10/15/2020	3,040.71	(3,040.71)	4,923.06	49.23	5,906.22
11/15/2020	3,040.71	(3,040.71)	1,882.35	18.82	2,884.33
12/15/2020	2,884.33	(1,882.35)	-	(1,001.98)	0.00

Check figures

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Payment plan summary:

- 1 April payment must include at least 25% of amount due April 30 plus setup fee
- 2 Amount financed must be paid off by December 31, 2020
- 3 Continuing interest of 1% on outstanding balance accrues monthly
- 4 Payment amount stated is minimum - additional tax can be paid
- 5 To avoid default, monthly payment must be made
- 6 Default will result in reinstatement of statutory penalties
- 7 No monthly statement will be provided
- 8 No reminders will be issued

ICT Staff Checklist:

- PG Code Pay Plan CY2020 added to account
- B/F Code Partial Payment added to year 2020
- B/F Code WP added to year 2020