

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

**PID #123456**

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

2020 Annual Base Tax Amount	\$ 3,588.69	
Paid in full by	12/31/2020	
Payment per month (minimum)	\$ 412.14	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)	\$ 3,759.50	

**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	483.59	(448.59)	3,140.10	31.40	3,171.50
5/15/2020	412.14	(412.14)	2,727.96	27.28	2,786.64
6/15/2020	412.14	(412.14)	2,315.82	23.16	2,397.66
7/15/2020	412.14	(412.14)	1,903.69	19.04	2,004.56
8/15/2020	412.14	(412.14)	1,491.55	14.92	1,607.34
9/15/2020	412.14	(412.14)	1,079.41	10.79	1,205.99
10/15/2020	412.14	(412.14)	667.27	6.67	800.53
11/15/2020	412.14	(412.14)	255.13	2.55	390.94
12/15/2020	390.94	(255.13)	-	(135.81)	(0.00)

Check figures - -

**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