

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

PID #234567

April 2, 2020 - December 31, 2020

2020 Annual Base Tax Amount	\$ 1,593.56	
Paid in full by	12/31/2020	
Payment per month (minimum)	\$ 183.01	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)	\$ 1,688.86	

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	234.20	(199.20)	1,394.36	13.94	1,408.30
5/15/2020	183.01	(183.01)	1,211.35	12.11	1,237.40
6/15/2020	183.01	(183.01)	1,028.34	10.28	1,064.68
7/15/2020	183.01	(183.01)	845.33	8.45	890.12
8/15/2020	183.01	(183.01)	662.32	6.62	713.73
9/15/2020	183.01	(183.01)	479.31	4.79	535.52
10/15/2020	183.01	(183.01)	296.30	2.96	355.47
11/15/2020	183.01	(183.01)	113.29	1.13	173.59
12/15/2020	173.59	(113.29)	-	(60.30)	-

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