



Franklin County Treasurer

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treasurer.franklincountyohio.gov

MONTHLY BUDGET PAYMENT PROGRAM

The Budget Payment Program is an optional **free** service offered by the Treasurer's Office to assist you in budgeting for your regular real estate tax obligation. All current taxes must be paid before you may participate in the Budget Payment Program. An escrow account will be established for you to hold all payments received as a part of this program. You may set up a budget payment account in any month except during open tax collection months of January, May, June, and December. Applications for the Budget Payment Program will be activated in the month following the receipt of the application. The monthly budget payments are calculated as follows:

If you begin the Budget Payment Program in February through April, your monthly payment will be calculated based on your second half tax amount divided by the number of months remaining until the tax bill is due. For example, if you begin the program in February, there are five months until the next tax bill due date in June. You would make five equal payments to satisfy the taxes due in mid-June. If your escrow account lacks a sufficient balance to pay the current bill by the due date, a Balance Due Notice will be mailed to you in the second week of June. This notice must be paid by the current tax due date, or the unpaid balance will be subject to penalties outlined in Ohio Revised Code 321.121.

If you begin the Budget Payment Program in July through November, your monthly payment for the first half tax bill is estimated based on your prior year taxes because actual tax rates are not established until mid-December. We will estimate your first half tax bill by adding 10% to the half year amount due in the previous billing cycle (to allow for any new tax levies) and dividing that amount by the number of months remaining until the next tax bill due date in January. For example, if you begin the program in July, there are six months remaining until the next tax bill due date in January. A Balance Due Notice will be mailed to you in the first week in January if an additional payment is required to cover any shortage in the estimated tax calculation. This notice must be paid by the current tax due date, or the unpaid balance will be subject to the penalties outlined in Ohio Revised Code 321.121.

BUDGET PAYMENT AGREEMENT

I hereby request the Franklin County Treasurer to accept payments towards the estimated future real estate taxes for my real estate parcel, to retain the payments in an escrow account until the next Current Tax Collection due date, and to apply the escrowed funds to the current taxes due. I authorize the Franklin County Treasurer to act as my agent for the purpose of receiving the tax bills and applying the escrowed funds to real estate taxes owed on this parcel.

I understand that if the funds in my budget payment account are not sufficient to pay the current taxes due in full on my parcel by the due date, a penalty will be assessed against any tax amount remaining. Further, I understand that if there is a balance owed after the second half collection due date in June, no additional budget payments will be accepted until the entire balance due including penalties has been paid in full OR the taxpayer has entered into a Delinquent Tax Payment Plan to pay the balance owed.

I understand that the funds received in my budget payment account will not be released for any purpose other than to pay real estate taxes except for reasons pertaining to transfer of property ownership or death as required by law. Funds remaining in my escrow account after real estate taxes are paid will remain in the account to apply toward future tax liabilities unless there is a delinquent contract balance outstanding in which case any excess funds will be applied to the outstanding delinquent tax contract balance. A written request may be made to the Treasurer for the return of excess funds not applied to outstanding balances due. A written request for the return of these funds will constitute a termination of this agreement. I agree that the Franklin County Auditor's Conveyance of Real Property Transfer Record shall control the matters of ownership and transfer. In all other matters, Section 321.45 of the Ohio Revised Code shall apply.

PLEASE RETAIN THIS PAGE FOR YOUR RECORDS

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