



Corporate Payment Acceptance Policy

Policy Number: CORP. 1-12

Sub-Topic:

Topic: General

Applies to: All Commissions and Departments receiving payments

Policy Statement

This policy aligns with the Town's "Well Equipped & Managed" Strategic Plan objective of fiscal responsibility.

Purpose

The purpose of the Payment Acceptance Policy is to provide direction to employees on the forms of payment accepted by the Corporation (both on-line and in-person) and to set limits by payment type.

Definitions

Cryptocurrency: a digital currency in which transactions are verified and records maintained by a decentralized system using cryptography, rather than by a centralized authority.

Third-party cheque: any cheque made payable to someone other than the Corporation of the Town of Newmarket that has been endorsed by the payee and then made payable to the Corporation of the Town of Newmarket.

Provisions

This Policy applies to all payments received on behalf of the Corporation.

Payment Type

Credit Card Acceptance (on-line and in-person)

Credit card payments are processed for the actual amount of the transaction only. Cash back is not permitted.

Credit cards are not to be accepted as payment for the following revenue sources (inclusive of taxes where applicable):

- Property Taxes
- Development charges.
- Water payments, excluding bulk water sales.
- Refundable and security deposits, for example hydrant and pool permit deposits.
- Transactions, invoices or agreements over \$5,000 for all municipal services,
- Transactions, invoices or agreements over \$5,000 are not permitted to be divided into one or more payments to avoid the requirements of this Policy.

Cash Acceptance (in-person)

Cash is not an accepted payment method for Property Taxes or Development Charges.

Only Canadian currency is accepted for all municipal services.

Cryptocurrency Policy

The Corporation does not accept cryptocurrency or related products as methods of payment.

Debit Card Acceptance (on-line and in-person)

There are no limitations associated with the acceptance of Debit cards. For online transactions, debit cards must be a “Visa Debit” or Mastercard Debit”.

Cheques, Money Orders and Bank Drafts (in-person)

For municipal services provided directly by the Town of Newmarket, all cheques, money orders or bank drafts may only be accepted when made payable to the Corporation of the Town of Newmarket. The Corporation does not accept third-party cheques.

Cheques are not an accepted payment method for the following services:

- Drop-In Recreation Programs
- Waste related items including green bins, blue boxes, kitchen catchers, backyard composters, large item stickers, and garbage tags
- Marriage Licences
- Commissioning Services
- Merchandise
- Food and beverages

Service Charges

The service charges associated with the use of credit and debit cards will be charged to the department for which the revenue was earned.

Roles and Responsibilities

Treasurer or designate is authorized to: adjust the transaction limits as required to account for inflation or general user fee increases; and determine which payment methods payments will be accepted for any new services/revenue sources.

Directors and Department Heads are responsible for implementing and adhering to this Policy regarding payments received by their department.

Financial Services is responsible for updating this Policy and auditing the adherence of this Policy.

Cross-References

Corporate Procedure

Corporate Policy

Other Government Legislation

Contact

Manager of Revenue, Financial Services Department

Details

Approved by: Ian McDougall, Chief Administrative Officer

Approval Date:

Policy Effective Date: January 1, 2025

Last Revision Date: N/A

Revision No: 000