



POLICY NO. 76
INTEREST ON OVERDUE ACCOUNTS POLICY

1. This Policy is entitled “Interest on Overdue Accounts Policy”
2. The *Municipal Government Act* authorizes Council, by Policy, to set interest rates for overdue taxes and other charges (s.49 (1)(a)), and for matters where the Municipality has incurred remediation expenses, such as for dangerous or unsightly premises (s.507).
3. On all overdue taxes, rates and charges, including lending programs and on all debts due to the Municipality interest shall be payable at a rate 18% per annum.

Approved by Council July 23, 2018

