



## **TOWN OF KENTVILLE POLICY STATEMENT G47F INTEREST CHARGES ON OUTSTANDING ACCOUNTS**

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### **1.0 PURPOSE**

To provide a uniform policy to impose interest charges on outstanding accounts.

### **2.0 DEFINITIONS**

The authority for the implementation of this policy is found in the Municipal Government Act, Part 3- Powers, S.49- 1 (a) and also from the ratification of this policy at a duly called meeting of Kentville Town Council.

### **3.0 SCOPE**

The Town of Kentville shall have the objective to treat all customers equally. Council deems it necessary to impose interest charges on overdue receivables as an incentive for delinquent customers to pay on time. In this regard, interest charges on outstanding accounts will apply as outlined in this policy statement.

### **4.0 PROCEDURES**

This policy statement shall be applied to the following outstanding accounts:

- Taxes and rates
- Sewer charges
- Sundry accounts receivable
- Water charges

This policy statement shall not apply to:

- amounts owing by a department of the Town of Kentville

Notwithstanding the exceptions noted above, this interest charge shall apply to:

- any account unpaid after the due date as stated on the bill or
- any invoice unpaid 30 days after the date of the invoice.

The annual rate of interest shall be as determined by Council each fiscal year at a duly called meeting of Town Council.

**5.0 ASSOCIATED DOCUMENTS**

**6.0 POLICY REVISION HISTORY**

Date Created: February 13, 2002  
Revisions: January 2017. Reformatted.

A handwritten signature in black ink, appearing to read 'M. Phillips', written over a horizontal line.

CAO Mark Phillips