



## LAC LA BICHE COUNTY POLICY

TITLE: INTEREST RATE ON MISCELLANEOUS OVERDUE ACCOUNTS	POLICY NO: CS-10-015
RESOLUTION: 12.541	EFFECTIVE DATE: OCTOBER 1, 2012
LEAD ROLE: MANAGER, FINANCE	NEXT REVIEW DATE: OCTOBER 1, 2014
SPECIAL NOTES/CROSS REFERENCE:	AMENDMENT DATE:

### POLICY STATEMENT:

To establish an interest rate to be applied on miscellaneous overdue accounts receivable otherwise not provided for in a statute or County bylaw.

### PROCEDURE:

The interest rate to be applied on miscellaneous overdue accounts not otherwise provided for by statute or bylaw is 1.5% per month based on the current month's outstanding balance (compounding).

\_\_\_\_\_  
"Original Signed"  
Chief Administrative Officer

\_\_\_\_\_  
October 15, 2012  
Date

\_\_\_\_\_  
"Original Signed"  
Mayor

\_\_\_\_\_  
October 23, 2012  
Date