

ACCOUNTS RECEIVABLE PENALTIES

RURAL MUNICIPALITY OF DUNDURN NO. 314

BYLAW NO. 19-2020

A BYLAW TO IMPOSE AN INTEREST PENALTY ON UNPAID GENERAL ACCOUNTS RECEIVABLE

The Council of the Rural Municipality of Dundurn No. 314 in the Province of Saskatchewan enacts as follows:

1. Interest Penalty

- a) General Accounts Receivable which remain unpaid in excess of thirty (30) days shall be subject to a penalty of one percent per month (1%).
 - i. The method of calculating the penalty shall be a simple rate of 1% per month, added on the first day of each month applied to all accounts that are overdue and remain unpaid in excess of thirty (30) days in arrears.
- b) All General Accounts Receivable shall be considered due and payable on or before thirty (30) days from the date of mailing of the account.
- c) As of October 1, 2020, all general accounts receivable that remain unpaid in excess of thirty (30) days shall be penalized, including those accounts rendered prior to the passing of this bylaw.

2. Coming into Force

This bylaw shall come into force on the day of its final passing.

SEAL

Reeve, Trevor Reid

Leanne Mack, Administrator

Read a third time and adopted
this 15th day of September, 2020

Administrator