

VILLAGE OF MAYO

BY-LAW NO. 213

A by-law to authorize the Village of Mayo to charge interest on overdue accounts.


WHEREAS Section 247(1)(b) of the Municipal Act – Chapter 154, RSY 2002 provides that Council may by by-law take into revenue fines, interest on deposits and investments, any charges for the operation of any services or utilities under the control of council, and any other funds the municipality may acquire.

NOW THEREFORE, the Council for the Village of Mayo in open meeting assembled, **HEREBY ENACTS AS FOLLOWS:**

1. This by-law may be cited as the "Interest By-law".
2. Interest will be charged at the rate of two (2) percent per month on all unpaid accounts, except for property taxes and water and sewer, over 60 (sixty) days.
3. This by-law shall come into full force and effect upon final passing thereof.
4. By-law No. 94-120 is hereby repealed.

Read a first and second time this 17th day of March, 2004.

Read a third and final time this 7 day of April, 2004.


Deputy Mayor


Chief Administrative Officer