

**Policy 151 - PENALTY RATES – OVERDUE ACCOUNTS**

**Moved** Councillor Bryan, **Seconded** Councillor Emmerson that the memorandum received from Administrator, dated February 1, 2002 titled “Interest Rates – Overdue Accounts” be received.

**AND BE IT FURTHER RESOLVED** that Council approve and direct staff that all Municipal invoices or accounts that are presently not covered by other regulations, to add a 10% penalty to all invoices or accounts that remain outstanding past thirty (30) days from the billing date.

**Carried**

**Policy 151 - Approved by Resolution of Council on February 4, 2002**