

TITLE: INTEREST	SECTION: FINANCIAL SERVICES
DATE: March 10, 1999	POLICY NO.: FNS-I-05
APPROVED BY: Resolution No. 1999-01	REVISED/REVIEWED DATE:

1. POLICY STATEMENT

It is the policy of the Corporation to impose an interest charge of one per cent (1%) per month on a municipality for non-payment of accounts owing beyond the due date for payments as established by the Corporation.