



Town of Nanton

BYLAW NUMBER:1384/24

A BYLAW OF THE MUNICIPALITY OF THE TOWN OF NANTON IN THE PROVINCE OF ALBERTA AUTHORIZING THE IMPOSITION OF INTEREST CHARGES ON GENERAL ACCOUNTS PAYABLE TO THE MUNICIPALITY.

1. PURPOSE:

- 1.1. WHEREAS, Section 7(f) of the Municipal Government Act Revised Statutes of Alberta 2000, Chapter M-26 and amendments thereto provides that "A council may pass bylaws for municipal purposes respecting services provided by or on behalf of the municipality, and
- 1.2. WHEREAS, Council deems it proper and expedient to set an interest charge on unpaid general receivable accounts,
- 1.3. NOW THEREFORE, the Council of the Municipality of the Town of Nanton in the Province of Alberta duly assembled enacts as follows:

2. ENACTMENT

- 2.1. This Bylaw will be cited as the "Interest Rate Bylaw"
- 2.2. The interest rate on general receivable accounts, unpaid after thirty (30) days from the date of billing, will be two percent (2%) per month on the unpaid principle amount.
- 2.3. The interest rate will be applicable to all rates, fees and charges due as monies to the Town of Nanton for goods or services provided by or on behalf of the Town.
- 2.4. The Chief Administrative Officer of the Town of Nanton is hereby authorized by Council by this Bylaw to reduce or grant lenience for an interest amount owed on unpaid receivables accounts in the following circumstances:
 - 2.4.1 A local based non-profit groups or organization may receive consideration upon request for reduction or lenience of the interest amount on a principle amount charged to the group or society in accordance with the current Town of Nanton Fees and Rates bylaw.
 - 2.4.2 The local non-profit group or organization requesting such reduction or lenience must make written application to the Chief Administrative Officer, detailing financial evidence to substantiate such need.

5. EFFECTIVE DATE AND READINGS

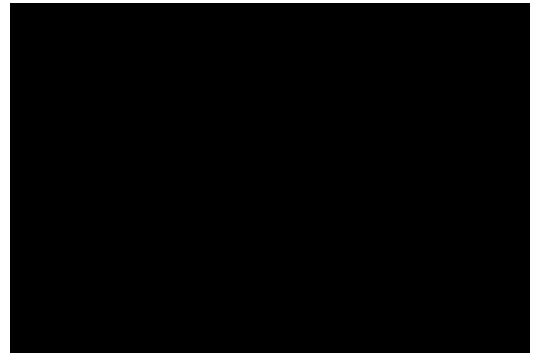
- 5.1 Bylaw #1263/15 is hereby repealed.
- 5.2 This bylaw comes into effect upon the date of final reading and signing thereof.

5. EFFECTIVE DATE AND READINGS

5.1 This bylaw comes into effect upon the date of final reading and signing thereof.

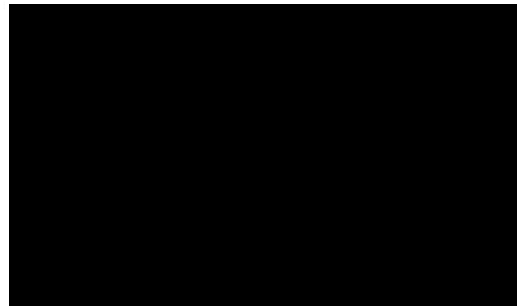
5.2 Read a **first** time this 4 day of March, 2024

TOWN OF NANTON



5.3 Read a **second** time this 4 day of March, 2024

TOWN OF NANTON



5.4 Read a **third** time this 4 day of March, 2024

TOWN OF NANTON

