

	CHEQUE CASHING POLICY	
	Policy Number: F-001	
	Section: Finance	Resolution No.: 3-3-16
	Amended by:	Effective Date: 2016 02 09

Policy Statement:

It is the policy of Council to accept personal cheques for the payment of accounts except in such cases where statutory limitations may require payment by legal tender.

Policy Background:

The Village receives very few NSF cheques in any year, and virtually all losses and costs related to NSF cheques are recovered. Where payment is required by a statutory deadline, such as payment of delinquent taxes prior to a tax sale, an NSF cheque does create problems.

Policy Goal:

It is the goal of this policy to accept legal tender only for payments that are subject to a statutory payment deadline.

Policy Objectives:

- To accept legal tender only (cash, money order, bank draft, certified cheque) for the payment of delinquent property taxes after August 31 in any year.
- To accept legal tender only for any payment by persons who, in the preceding three years, have presented the Village with NSF cheques on two or more occasions.
- Not to accept third-party cheques (cheques issued to a payee other than the Village) for payment for any purpose and at any time.

Initially approved at meeting #34-05 on October 11, 2005.

Renumbered on July 22, 2015 (Former Policy #1720)

Renumbered on February 9th, 2016 (Former Policy #CA-005 RES #R4-722-15)