

THE CORPORATION OF THE VILLAGE OF SALMO

BY-LAW NO. 401

A by-law to establish the interest rate for excess or extended service charges.

WHEREAS Section 990(8) of the Municipal Act authorizes Council to prescribe the interest rate for excess or extended service charges.

NOW THEREFORE Council of the Village of Salmo in open meeting assembled, enacts as follows:

1. TITLE

This by-law may be cited as the "Village of Salmo Service Charge Interest Rate By-law No. 401, 1995".

2. INTEREST RATE

The interest rate payable on excess or extended charges, payable for the period commencing when the excess or extended services are completed up to the date that the connection is made or the use commences, shall be four percent (4%), calculated annually.

READ a first time this 11th day of April, 1995.
READ a second time this 11th day of April, 1995.
READ a third time this 11th day of April, 1995.

RECONSIDERED and FINALLY ADOPTED
this 25th day of April, 1995.

I hereby certify that the above is a true copy of the "Village of Salmo Service Charge Interest Rate By-law No. 401, 1995".

M. D. Johnson
Mayor

Rudben
Clerk-Treasurer

Rudben
Clerk-Treasurer

A true copy of By-Law No. 401 registered in the office of the Inspector of Municipalities this 29th day of May 1995.

[Signature]
Deputy Inspector of Municipalities