



## DISTRICT OF SOOKE

### BYLAW No. 495

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A bylaw to establish the interest rate payable on Latecomer Charges.

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The Council of the District of Sooke, in open meeting assembled, enacts as follows:

1. This Bylaw is cited as *Latecomer Interest Rate Bylaw, 2011*.

#### **Interest Rate**

2. There shall be included in every Latecomer Charge payable to an owner pursuant to section 939 of the *Local Government Act* interest calculated at a per annum rate equivalent to the Bank of Canada prime lending rate effective the 15th of the preceding month, payable from the period beginning when the excess or extended services were completed, up to the date that the connection is made or the use begins.

Introduced and read a first time the 24<sup>th</sup> day of May, 2011.

Read a second time the 24<sup>th</sup> day of May, 2011.

Read a third time the 24<sup>th</sup> day of May, 2011.

Adopted on the 14<sup>th</sup> day of June, 2011.

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Janet Evans  
Mayor

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Bonnie Sprinkling  
Corporate Officer