

# CITY OF KELOWNA

## Bylaw No. 6519-89

### A Bylaw to Provide For an Interest Rate Payable on Latecomer Charges

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WHEREAS Council may, by by-law, include in the charge payable pursuant to the provisions of the excess or latecomer's payment provisions of the Municipal Act, interest calculated annually for the period commencing when the excess or extended services were completed;

NOW THEREFORE the Council of the City of Kelowna, in open meeting assembled, enacts as follows:

1. All charges made pursuant to the excess or extended services provisions of the Municipal Act shall have added to them interest at the rate of Five percent (5) calculated annually commencing from the date the excess or extended services are completed up to the date that the connection is made or the use commences.
2. This by-law is effective and in force and binding on all persons as from the day following the date of its adoption.

Read a first time by the Municipal Council this 24th day of October, 1989.

Read a second time by the Municipal Council this 24th day of October, 1989.

Read a third time by the Municipal Council this 24th day of October, 1989.

Reconsidered, finally passed and adopted by the Municipal Council of the City of Kelowna this 7th day of November, 1989.

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Mayor

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City Clerk