

BYLAW NO. 4/2020

A BYLAW TO ESTABLISH ACCOUNTS RECEIVABLE PENALTIES

The Council of the Rural Municipality of Maryfield No. 91, in the Province of Saskatchewan, enacts as follows:

1. Due Date
All accounts receivable charges imposed by the Rural Municipality of Maryfield No. 91 shall be due 30 days after the day of invoicing.
2. Penalty on Arrears of Accounts Receivable Accounts
 - a) Accounts which remain unpaid after the 30th day of invoicing shall be subject to penalty.
 - b) The method of calculating the penalty shall be:
 - * a compound rate of 2.00% per month, added on the first day of each month applied to the total outstanding amount and penalties that remain unpaid at the end of the month preceding the month in which the penalty is being applied.
 - c) The penalty charges are to be added to and shall form part of the accounts receivable.
3. That this bylaw come into force and take effect on the final passing thereof.






Reeve



Administrator

Read a third time and adopted
this 7th day of May, 2020.



Administrator

Certified a true copy of Bylaw No. 4/2020
Adopted by resolution of council on the 7th
day of May 2020.





Reeve



Administrator