

**MUNICIPALITY OF THE COUNTY OF PICTOU
INTEREST RATE POLICY**

RECOVERY OF COSTS INCURRED

1. For the purposes of Section 507 of the Municipal Government Act, the interest rate shall be 12% per annum.

OVER DUE RATES, TAXES & ETC.

2. For the purposes of Section 49(1)(a) of the Municipal Government Act, the interest rate shall be 12% per annum for the charges therein mentioned, except sewer capital charges which shall be set annually at the prime rate + 1% on April 1st of any given year.

REPEAL

All former policies with respect to interest rates are hereby repealed.