



Town of Clareville - Policy Manual

Title: Interest on Unpaid Taxes Policy
Policy No.: ADM-03

Council Motion No.: 25-150
Date Approved: September 9, 2025

PROCEDURE

The Town of Clareville will charge interest at a rate of 5% above the prime rate charged at a Chartered Bank on the first day of January each year.

This rate will apply to the following:

- Property & Business taxes unpaid at April 1st
- Pensioner property taxes unpaid at December 1st

AUTHORITY:


- Towns and Local Service Districts Act
- Council Discretion

ENACTMENT

This policy shall come into effect on the 9th day of September 2025.



Mayor



Town Clerk

REVISION HISTORY:

Motion No.	Date:	Description:
24-075	April 2, 2024	New Policy Format Adopted
25-150	September 9, 2025	Updated to reflect TLSDA