

REGIONAL DISTRICT OF CENTRAL OKANAGAN

BY-LAW NO. 466

A By-law to provide for an Interest Rate Payable on latecomer charges.

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

NOW THEREFORE the Board of the Regional District of Central Okanagan, in open meeting assembled, enacts as follows:

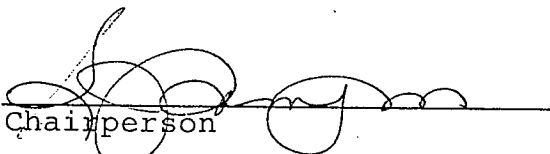
1. All charges made pursuant to the excess or extended services provisions of the Municipal Act shall have added to them interest at the rate of Canadian Imperial Bank of Commerce prime plus three percent (+3%) calculated annually commencing from the date the excess or extended services are completed 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.
3. This by-law may be cited as "Regional District of Central Okanagan Latecomer Interest Rate Bylaw No. 466, 1991."

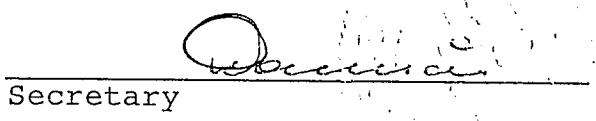
READ A FIRST TIME THIS 13th DAY OF May, 1991.

READ A SECOND TIME THIS 13th DAY OF May, 1991.

READ A THIRD TIME THIS 13th DAY OF May, 1991.

RECONSIDERED AND ADOPTED THIS 3rd DAY OF February, 1992.


Chairperson


Secretary

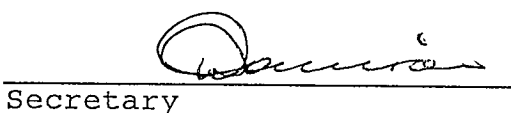
I hereby certify the foregoing to be a true and correct copy of By-law No. 466 cited as "Regional District of Central Okanagan Latecomer Interest Rate By-law No. 466, 1991" as read a third time by the Regional Board on the 13th day of May, 1991.

Dated at Kelowna, B.C. this 15th day of May, 1991.


Secretary

I hereby certify the foregoing to be a true and correct copy of By-law No. 466 cited as "Regional District of Central Okanagan Latecomer Interest Rate By-law No. 466, 1991" as adopted by the Regional Board on the 3rd day of February, 1992.

Dated at Kelowna, B.C. this 4th day of February, 1992


Secretary