

BYLAW NO. 909-23

**A BYLAW OF THE TOWN OF OYEN IN THE PROVINCE OF ALBERTA
TO IMPOSE AN INTEREST PENALTY ON UNPAID ACCOUNTS RECEIVABLE**

PURSUANT to Part 2 Division 1 Section 7 of the Municipal Government Act, RSA 2000, Chapter M-26, Council may pass bylaws for interest penalty on unpaid general accounts receivable;

WHEREAS, it is deemed necessary and desirable by Council that outstanding accounts receivable due to the Town of Oyen be paid promptly; and

WHEREAS Council wishes to impose interest penalty of two percent (2.0%) per month on all general accounts owing to the Town of Oyen that remain unpaid in excess of thirty (30) days; and

WHEREAS it is Council's intention that this Bylaw not apply to tax accounts or utility accounts as there are already Town of Oyen bylaws which provide interest penalties and remedies for unpaid tax and utility accounts; and

NOW THEREFORE the Council of the Town of Oyen in the Province of Alberta, in Council duly assembled hereby enacts as follows:

SECTION 1 — TITLE

1. This Bylaw shall be cited as the "Interest Penalty on Unpaid Accounts Receivable Bylaw".

SECTION 2 — INTEREST PENALTY

2. The Town of Oyen is hereby authorized to impose interest penalties at the rate of two percent (2.0%) per month on accounts receivable due to the Town of Oyen that remain unpaid in excess of thirty (30) days.

3. All general accounts receivable by the Town of Oyen shall be considered due and payable on or before thirty (30) days from the date of mailing of the account.

4. An interest penalty shall be charged at the rate of two percent (2.0%) per month for each month or part thereof that the account is overdue and remains unpaid. The interest penalty shall not be compounded. The interest penalty will be charged on the first of the month for all accounts in excess of thirty (30) days in arrears.

5. Upon final passing of this bylaw, all general accounts receivable that remain unpaid in excess of thirty (30) days shall be penalized, including those accounts rendered prior to the passing of this Bylaw.


6. The revenue obtained by the imposition of the aforesaid interest penalty shall go into and be considered part of the general revenue of the Town of Oyen.

7. That this bylaw shall take effect on the date of the third and final reading.


READ A FIRST TIME this 12th day of September, 2023

READ A SECOND TIME this 12th day of September, 2023

READ A THIRD TIME and passed this 12th day of September, 2023.



Doug Jones, Mayor



Debbie Ross, CAO

