

## ACCOUNTS RECEIVABLE PENALTIES

### RURAL MUNICIPALITY OF LOON LAKE NO. 561

#### BYLAW NO. 1-2026

#### A BYLAW TO IMPOSE AN INTEREST PENALTY ON UNPAID GENERAL ACCOUNTS RECEIVABLE

The Council of the Rural Municipality of Loon Lake No. 561 in the Province of Saskatchewan enacts as follows:

##### 1. Interest Penalty

- a) General Accounts Receivable which remain unpaid more than thirty (30) days shall be subject to a penalty of one percent per month (1%).
  - i. The method of calculating the penalty shall be a compound rate of 1% per month, added on the first day of each month applied to all accounts that are overdue and remain unpaid in excess of thirty (30) days in arrears.
- b) All General Accounts Receivable shall be considered due and payable on or before thirty (30) days from the date of mailing of the account.
- c) As of January 1, 2026, all general accounts receivable that remain unpaid more than thirty (30) days shall be penalized, including those accounts rendered prior to the passing of this bylaw.

##### 2. Coming into Force

This bylaw shall come into force on the day of its final passing.



Read a third time and adopted  
this 14th day of January, 2026

  
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Administrator

  
\_\_\_\_\_  
Reeve Greg Cardinal

  
\_\_\_\_\_  
Erin Simpson, Administrator

Certified a True Copy of BYLAW

Bylaw 01-2026

Passed by the RM Council on  
January 14, 2026

  
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Administrator

