

## ACCOUNTS RECEIVABLE PENALTIES

## **VILLAGE OF LOON LAKE**

## **BYLAW NO. 1-2026**

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

**The Council of the Village of Loon Lake 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 two percent (2%) per month compounding interest.
  - i. The method of calculating the penalty shall be a compounding rate of 2% 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.



Brian Hirschfeld  
Mayor Brian Hirschfeld

Simpson  
Erin Simpson, Administrator

**Read a third time and adopted  
this 8th day of January, 2026**

## Administrator

Certified a True Copy of BYLAW

Bylaw 01-2026

Passed by the Village Council on

January 8, 2026

*Johnnn*  
Administrator