

**THE CORPORATION OF THE
CITY OF WHITE ROCK
BYLAW 2088**



A bylaw to establish an interest rate on latecomer charges for excess or extended services.

DISCLAIMER: THIS BYLAW IS CONSOLIDATED FOR CONVENIENCE ONLY. THE CITY DOES NOT WARRANT THAT THE INFORMATION CONTAINED IN THIS CONSOLIDATION IS CURRENT. IT IS THE RESPONSIBILITY OF THE PERSON USING THIS CONSOLIDATION TO ENSURE THAT IT ACCURATELY REFLECTS CURRENT BYLAW PROVISIONS.

Consolidated as of February 2023

TABLE OF CONSOLIDATION			
BYLAW	DATE APPROVED	AMENDMENT NO.	SUBJECT MATTER
2129	June 27, 2016	1	Amend section 1
2364	November 9, 2020	2	Amend section 1
2450	January 16, 2023	3	Amend section 1
2455	February 27, 2023	4	Amended section 1 -start date

~~WHEREAS pursuant to section 939(8) of the *Local Government Act* latecomer charges imposed under section 939(5)(c) for excess or extended services must include interest calculated annually at a rate established by bylaw, payable for the period beginning when the excess or extended services were completed, up to the date when the owner upon whom the charge is imposed connects to or uses the excess or extended service;~~

~~AND WHEREAS the City of White Rock wishes to establish the annual interest rate for charges imposed under section 939(5)(c);¹~~

NOW THEREFORE the Council of The Corporation of the City of White Rock in open meeting assembled ENACTS as follows:

- ~~1. For the purpose of calculating interest under section 939(8) of the *Local Government Act* in respect of a charge payable under section 939(5)(c) of the *Local Government Act* the~~

¹ Deleted by Bylaw 2129

~~interest rate shall be five percent (5%).²~~

~~1. For the purpose of calculating interest under the Local Government Act in respect of an interest rate payable on latecomer charges, the rate shall be five percent (5%).³⁴~~

1. For the purpose of calculating interest for latecomer charges under the *Local Government Act* the interest rate shall be as follows:⁵

Start Date	End Date	Interest rate
May 11, 2015	Nov 9, 2020	5.00 %
Nov 10, 2020 ⁶	Dec 31, 2022	1.93 %
Jan 1, 2023 ⁷²⁸		4.58 %

2. This bylaw may be cited as "Latecomer Interest Rate Bylaw, 2015, No 2088."

RECEIVED FIRST READING on the 27th day of April, 2015

RECEIVED SECOND READING on the 27th day of April, 2015

RECEIVED THIRD READING on the 27th day of April, 2015

RECONSIDERED AND FINALLY ADOPTED on the 11th day of May, 2015

MAYOR

CITY CLERK

² Replaced by Bylaw 2129

³ Added by Bylaw 2129

⁴ Deleted by Bylaw 2361

⁵ Added by Bylaw 2450

⁶ Added by Bylaw 2364

⁷ Amended by Bylaw 2455

⁸ Added by Bylaw 2450