

## Revenue – Overdue Interest Rate

**Policy Number:** POL16/201 • **Adopted:** 22/12/1992 • **Reaffirmed:** 28/9/2004, 23/04/2013 • **Amended:** 21/7/2015, 15/08/2017 • **Minute Number:** MIN92.3813, MIN04.1165, MIN09.128, MIN13.363, D15/211230, MIN17.701 • **File:** 10945E • **Produced By:** Finance Corporate & Community Services Group • **Review Date:** 1/12/2020

### 1. PURPOSE

The specify Council's policy in relation to interest charges applicable to overdue rates accounts and ensure the Revenue Management Unit has clearly documented guidelines.

### 2. STATEMENT

This policy statement is based on Council Minute 92.3813 of 22 December 1992. The original references made to relevant sections in the Local Government have been updated due to the introduction of the Local Government Act 1993. Council reaffirmed the policy in its revised format by Minute 04.1165 on 28 September 2004.

### 3. PROVISIONS

As a matter of policy, the rate of interest applicable to overdue rates and charges under Section 566 of the Local Government Act 1993 will be the maximum interest rate payable on overdue rates and charges as determined by the Independent Regulatory and Pricing Tribunal and published annually via Media Release and publicised in the Government Gazette.

The only exceptions to this policy are where applications under either the Revenue Hardship Policy or the Jerberra Payment Relief Policy have been approved or if the Revenue – Pensioner Rates and Charges – Arrears and Interest Policy applies.

### 4. IMPLEMENTATION

The Finance Corporate & Community Services Group will administer this policy.

### 5. REVIEW

This policy will be reviewed within one year of the election of every new Council.

### 6. APPLICATION OF ESD PRINCIPLES

None applicable.