

Revenue – Overdue Interest Rate

Adoption Date:	22/12/1992
Reaffirmed:	28/9/2004, 23/04/2013
Amendment Date:	21/7/2015, 15/08/2017, 01/08/2022
Minute Number:	MIN92.3813, MIN04.1165, MIN09.128, MIN13.363, MIN17.701, MIN22.493
Review Date:	01/12/2024
Directorate:	City Performance
Record Number:	POL22/88

1. Purpose

To specify Council's policy in relation to interest charges applicable to overdue rates accounts and ensure the Revenue Team 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 Office of Local Government and published annually via Media Release and publicised in the NSW Government Gazette.

The only exceptions to this policy are where applications under either the Debt Recovery and Hardship Policy or the Jerberra Payment Relief Policy have been approved.

4. Implementation

The City Performance Directorate will administer this policy.

5. Review

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