

THE CORPORATION OF THE CITY OF PETERBOROUGH

BY-LAW NUMBER 06-146

BEING A BY-LAW TO ESTABLISH COLLECTION AGENCY COSTS

WHEREAS Section 304 of the Municipal Act 2001 stipulates that if a municipality uses a registered collection agency in good standing under the Collection Agencies Act to recover a debt, including taxes, payable to the municipality, the collection agency may also recover its reasonable costs of collecting the debt but those costs shall not exceed an amount approved by the municipality.

NOW THEREFORE, THE COUNCIL OF THE CORPORATION OF THE CITY OF PETERBOROUGH HEREBY ENACTS AS FOLLOWS:

1. The Costs of Collection will be recoverable on a commission free basis.
2. The recovery of commissions payable to the collection agency will be no more than 25% of the outstanding receivable amount.
3. This by-law comes into force on the date of the final passing thereof.

By-law read a first, second and third time and passed this 11th day of September, 2006.

(Sgd.) Sylvia Sutherland, Mayor

(Sgd.) Nancy Wright-Laking, City Clerk