

Schedule “B”/ l’annexe « A »

ULCC Working Group on the Canada *Interest Act* Provincial and Territorial legislation

This chart sets out the provincial and territorial legislation dealing with interest rates. The chart is organized into four categories:

- 1) legislation that fixes a rate of interest or provides a formula for fixing the rate;
- 2) legislation that provides a default rate for when the interest rate cannot be ascertained;
- 3) legislation that sets a maximum interest rate: the interest rate must not exceed the rate stated but can be less; and
- 4) legislation that sets a minimum interest rate: the interest rate cannot be less than the rate stated but can exceed it.

INTEREST RATE FIXED	
British Columbia	<p><i>Court Order Interest Act, R.S.B.C. 1996, c. 79, ss. 1,7, 8</i></p> <p>Part 1 — Prejudgment Interest</p> <p>1 (1) Subject to section 2, a court must add to a pecuniary judgment an amount of interest calculated on the amount ordered to be paid at a rate the court considers appropriate in the circumstances from the date on which the cause of action arose to the date of the order.</p> <p>Part 2 — Postjudgment Interest</p> <p>7 (1) In this section, "interest rate" means an annual simple interest rate that is equal to the prime lending rate of the banker to the government. (2) A pecuniary judgment bears simple interest from the later of the date the judgment is pronounced or the date money is payable under the judgment. (3) During the first 6 months of a year interest must be calculated at the interest rate as at January 1. (4) During the last 6 months of a year interest must be calculated at the interest rate as at July 1. (5) Despite subsection (2), interest in respect of a judgment pronounced before April 1, 1992 must be calculated from the later of that date or the date the money is payable under the judgment.</p> <p style="text-align: center;">A. Court may vary rate</p> <p>8 If the court of original jurisdiction considers it appropriate, it may, on the application of a person affected by or interested in a judgment, vary the rate of interest applicable under section 7 or set a different date from which interest must be calculated.</p> <p>These sections state that a court must add prejudgment interest to a pecuniary judgment at a rate the court considers appropriate in the circumstances, and provide rules for setting the postjudgment interest rate.</p>

	<p><i>Employment Standards Regulation, B.C. Reg. 396/95, s. 25</i></p> <p>25 During each successive 3 month period beginning on October 1, January 1, April 1 and July 1, the interest rate payable under section 88 (1) of the Act is equal to the prime lending rate on the 15th day of the month immediately preceding the 3 month period.</p> <p>Interest payable on wages when an employer fails to pay wages to an employee under the <i>Employment Standards Act</i>, R.S.B.C. 1996, c. 113 will be equal to the prime lending rate.</p>
	<p><i>Escheat Regulation, B.C. Reg. 160/2006, s. 1</i></p> <p>1 (1) For the purposes of section 16 (2) of the <i>Escheat Act</i>, the prescribed rate of interest is, during each successive 3 month period, beginning on October 1, January 1, April 1 and July 1 in every year, 3% above the prime lending rate of the principal banker to the Province on the 15th day of the month immediately preceding that 3 month period.</p> <p>(2) Interest is to be compounded monthly and calculated on the number of days since</p> <p>(a) the last compounding of interest, or</p> <p>(b) if no previous compounding has occurred, the date of the order made under section 16 (1) of the <i>Escheat Act</i>.</p> <p>This section provides a formula for setting the interest rate payable on charges that an owner owes to the government for operating water systems on real property.</p>
	<p><i>Family Maintenance Enforcement Act Regulation, B.C. Reg. 346/88, s. 6.1</i></p> <p>6.1 (1) The rate of interest payable under section 11.1 (2) of the Act is an annual rate equal to the prime rate of the principal banker to the Government.</p> <p>(2) During the first 6 months of a year, interest shall be calculated at the rate under subsection (1) as at January 1 and during the last 6 months interest shall be calculated at the rate under subsection (1) as at July 1.</p> <p>This section states that the interest payable on arrears of family maintenance will be equal to the prime rate.</p>
	<p><i>Hotel Room Tax Regulation, B.C. Reg. 88/71, s. 12</i></p> <p>12 (1) This section applies to the calculation of interest under section 32 (2) of the Act if section 11 (1) (a), (b) and (c) applies, but the amount of tax referred to in section 11 (1) (a) is less than the amount of the refund referred to in section 11 (1) (b) and (c).</p> <p>(2) In the circumstances set out in subsection (1),</p> <p>(a) the rate of interest payable on the amount referred to in section 11 (1) (a) during each successive 3 month period, beginning on January 1, April 1, July 1 and October 1 in every year, is 2% below the prime lending rate of the principal banker to the Province on the 15th day of the month immediately preceding that 3 month period, and</p> <p>(b) interest must be</p> <p>(i) compounded monthly, and</p>

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	<p>(ii) calculated on the number of days since the last compounding of interest, or, if no compounding has yet occurred, from the date that interest is payable under the Act.</p> <p>This section sets out a formula to calculate the interest rate on hotel taxes not paid by purchasers of accommodation under the <i>Hotel Room Tax Act</i>.</p>
	<p><i>Interest on Overdue Accounts Payable Regulation, B.C. Reg. 215/83, s. 6</i></p> <p>6 (1) The rate of interest payable for section 4 (1) or (2) shall be</p> <p style="padding-left: 40px;">(a) Spent</p> <p style="padding-left: 80px;">(b) during each successive 3 month period, beginning on October 1, January 1, April 1 and July 1 in every year, 2% below the prime lending rate of the principal banker to the Province on the 15th day of the month immediately preceding that 3 month period.</p> <p style="padding-left: 40px;">(1.1) The rate of interest payable for section 4 (2.1) shall, for each 3 month period beginning on January 1, April 1, July 1 and October 1 in every year, be 2% above the Canadian Federal Treasury Bill rate on the 15th day of the month immediately preceding that 3 month period.</p> <p style="padding-left: 40px;">(2) The rate of interest payable on any other account payable overdue shall, between July 1, 1983 and September 30, 1992, be</p> <p style="padding-left: 80px;">(a) Spent</p> <p style="padding-left: 120px;">(b) during each successive 3 month period, beginning on October 1, January 1, April 1 and July 1 in every year, 1 1/2% above the prime lending rate of the principal banker to the Province on the 15th day of the month immediately preceding that 3 month period.</p> <p style="padding-left: 40px;">(3) During each successive 3 month period beginning on October 1, January 1, April 1 and July 1 in every year, the rate of interest payable on any account payable overdue referred to in subsection (2) shall, commencing October 1, 1992, be 3% above the prime lending rate of the principal banker of the Province on the 15th day of the month immediately preceding that 3 month period.</p> <p>This sections sets out a formula to calculate the interest rate on monies owing by the government for the provision of goods and services to it by any person, or as a consequence of an overpayment to it by any person.</p>
	<p><i>Interest on Overdue Accounts Receivable Regulation, B.C. Reg 214/83, s. 4</i></p> <p>4 (1) The rate of interest payable under section 2 shall, between July 1, 1983 and September 30, 1992, be</p> <p style="padding-left: 40px;">(a) during the period July 1, 1983 to September 30, 1983, 1 1/2% above the prime lending rate of the principal banker to the Province on June 15, 1983, and</p> <p style="padding-left: 40px;">(b) during each successive 3 month period, beginning on October 1, January 1, April 1 and</p>

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	<p>July 1 in every year, 1 1/2% above the prime lending rate of the principal banker to the Province on the 15th day of the month immediately preceding that 3 month period.</p> <p>(2) Commencing October 1, 1992, during each successive 3 month period beginning on October 1, January 1, April 1 and July 1 in every year, the rate of interest payable under section 2 shall be 3% above the prime lending rate of the principal banker of the Province on the 15th day of the month immediately preceding that 3 month period.</p> <p>This section sets out a formula, in relation to the prime lending rate, for calculating the interest rate payable on money owed to the government under the <i>Financial Administration Act</i>.</p>
	<p><i>Interest Rate under Various Statutes Regulation, B.C. Reg. 386/92, ss. 1-6</i></p> <p>1 The rate of interest under the <i>Forest Act</i>, <i>Gaming Control Act</i>, <i>Hotel Room Tax Act</i>, <i>Insurance Premium Tax Act</i>, <i>Logging Tax Act</i>, <i>Social Service Tax Act</i>, <i>Succession Duty Repeal Act</i>, S.B.C. 1977, c. 20, or <i>Tobacco Tax Act</i> is</p> <p>(a) during</p> <p>(i) the period from July 1, 1983 until September 30, 1983, 1 1/2% above the prime lending rate of the principal banker to the Province on June 15, 1983, and</p> <p>(ii) each successive 3 month period beginning on October 1, January 1, April 1 and July 1 in each year, 1 1/2% above the prime lending rate of the principal banker to the Province on the 15th day of the month immediately preceding that 3 month period, and</p> <p>(b) during each successive 3 month period beginning on October 1, January 1, April 1 and July 1 in each year, commencing October 1, 1992, 3% above the prime lending rate of the principal banker to the Province on the 15th day of the month immediately preceding that 3 month period.</p> <p>2 The rate of interest for the purpose of section 20 (6) of the <i>Assessment Authority Act</i> is the rate of interest determined in accordance with section 1 (a) and (b).</p> <p>3 The rate of interest under section 11 (3) of the <i>Taxation (Rural Area) Act</i> is</p> <p>(a) during</p> <p>(i) the period July 1, 1983 until August 31, 1983, 1 1/2% above the prime lending rate of the principal banker to the Province on June 15, 1983, and</p> <p>(ii) during each successive period beginning on September 1, January 1 and May 1 in every year, 1 1/2% above the prime lending rate of the principal banker to the Province on the 15th day of the month immediately preceding that 4 month period, and</p> <p>(b) during each successive period beginning on January 1, May 1 and September 1 in every year, commencing October 1, 1992, 3% above the prime lending rate of the principal banker to the Province on the 15th day of the month immediately preceding that period.</p> <p>4 The rate of interest under section 125 (4) of the <i>School Act</i> shall be</p> <p>(a) during the period August 31, 1992 until September 30, 1992, 1% below</p>

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	<p>the prime lending rate of the principal banker to the Province, and</p> <p>(b) during each successive 3 month period beginning on October 1, January 1, April 1 and July 1 in every year, 1% below the prime lending rate of the principal banker to the Province on the 15th day of the month immediately preceding that period.</p> <p>5 The rate of interest under section 48 of the <i>Motor Fuel Tax Act</i> shall be</p> <p>(a) for tax due on purchases of fuel by carriers, as that term is defined in that Act, at a rate equal to the Canadian Federal Treasury Bill rate plus 2% and adjusted every calendar quarter, and</p> <p>(b) for all other amounts due under that Act, at the rate established under section 1 of this regulation.</p> <p>6 The rate of interest for the purposes of section 66.71 of the <i>Police Act</i> is,</p> <p>(a) during the period June 10, 2007 until September 30, 2007, 1% below the prime lending rate of the principal banker to the Province, and</p> <p>(b) during each successive 3 month period beginning on October 1, January 1, April 1 and July 1 in every year, 1% below the prime lending rate of the principal banker to the Province on the 15th day of the month immediately preceding that period.</p> <p>This regulation sets out formulas, involving the prime lending rate, for determining the rate of interest that applies under numerous provincial statutes.</p>
	<p><i>Interest Rate Regulation, B.C. Reg. 27/2008, s. 1</i></p> <p>1 For the purposes of sections 8 and 9 of the <i>Land Tax Deferment Act</i>, the interest rate for the 6-month period beginning April 1, 2008, is 4.0% a year.</p> <p>The rate of interest that applies to termination of agreements under the <i>Land Tax Deferment Act</i>, R.S.B.C. 1996, c. 249, is 4% for the 6 month period beginning April 1, 2008.</p>
	<p><i>International Financial Activity Regulation, B.C. Reg. 327/2004, s. 3</i></p> <p>3 (1) Interest payable under sections 33 (2) and (3) and 35 (2) of the Act must be calculated on a daily basis and compounded monthly.</p> <p>(2) For the purposes of section 33 (2) and (3) of the Act, the rate of interest prescribed is, during each successive 3 month period beginning on January 1, April 1, July 1 and October 1 in every year, 2% below the prime lending rate of the principal banker to the Province on the 15th day of the month immediately preceding that 3 month period.</p> <p>(3) For the purposes of section 35 (2) of the Act, the rate of interest prescribed is, during each successive 3 month period beginning on January 1, April 1, July 1 and October 1 in every year, 3% above the prime lending rate of the principal banker to the Province on the 15th day of the month immediately preceding that 3 month period.</p> <p>This section sets out a formula for calculating the interest rate payable on taxes under the <i>International Financial Activity Act</i>.</p>

	<p><i>Land Act Interest Rate Regulation, B.C. Reg. 36/84, s. 1</i></p> <p>1 The rate of interest under section 26 (1) to (3) of the <i>Land Act</i> shall be</p> <p>(a) during the period from the day this regulation comes into force to March 31, 1984, 1 1/2% above the prime lending rate of the principal banker to the Province on December 15, 1983, and</p> <p>(b) during each successive 3 month period beginning on April 1, July 1, October 1 and January 1, in each year, 1 1/2% above the prime lending rate of the principal banker to the Province on the 15th day of the month immediately preceding that 3 month period.</p> <p>This section sets out a formula for calculating the interest rate payable by purchasers on deferred payments for Crown land.</p>
	<p><i>Mineral Land Tax Interest Rate Regulation, B.C. Reg. 330/83, s. 1</i></p> <p>1 For the purposes of section 17 of the <i>Mineral Land Tax Act</i>, the rate of interest shall be</p> <p>(a) during the period from September 1, 1983 until September 30, 1983, 1 1/2% above the prime lending rate of the principal banker to the Province on June 15, 1983, and</p> <p>(b) during each successive 3 month period, beginning on October 1, January 1, April 1 and July 1 in every year, 3% above the prime lending rate of the principal banker to the Province on the 15th day of the month immediately preceding that 3 month period.</p> <p>This section applies to interest on unpaid mineral land tax, and sets the rate of interest to be a certain percentage above the prime lending rate.</p>
	<p><i>Municipal Tax Regulation, B.C. Reg. 426/2003, ss. 1(1)(b), 2(1)(a)</i></p> <p>1 (1) The following rules apply to interest payable under section 239 [<i>interest on overpayment of taxes</i>] of the <i>Community Charter</i>:</p> <p>(a) the interest is payable from the later of</p> <p>(i) September 1 of the year in which the taxes are due, and</p> <p>(ii) if the tax payment is made after July 2 of the year in which the taxes are due, the 61st day after the payment is made;</p> <p>(b) the interest rate, during each successive 3 month period beginning on April 1, July 1, October 1 and January 1 in every year, is 2% below the prime lending rate of the principal banker to the Province on the 15th day of the month immediately preceding that 3 month period;</p> <p>(c) the interest is to be compounded monthly and calculated on the number of days since</p> <p>(i) the last compounding of interest, or</p> <p>(ii) if no previous compounding has occurred, the interest commencement date;</p> <p>(d) interest stops running on the day</p> <p>(i) an instrument capable of effecting payment of the money owed is delivered or mailed to the person to whom it is owed, or</p> <p>(ii) payment is made.</p> <p>(2) Subsection (1) does not operate to require the payment of an amount of interest less than \$5.</p>

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	<p>2 (1) The following rules apply to interest payable under section 411 (3) [<i>refund if government refuses tax sale purchaser</i>] or 423 (2) (a) [<i>refund if court sets aside tax sale</i>] of the <i>Local Government Act</i>:</p> <ul style="list-style-type: none"> (a) the interest rate, for each successive 3 month period beginning on January 1, April 1, July 1 and October 1 in every year, is 2% below the prime lending rate of the principal banker to the Province on the 15th day of the month immediately preceding that 3 month period; (b) the interest is to be compounded monthly; (c) interest stops running on the day <ul style="list-style-type: none"> (i) an instrument capable of effecting payment of the money owed is delivered or mailed to the person to whom it is owed, or (ii) payment is made. <p>(2) Subsection (1) does not operate to require the payment of an amount of interest less than \$5.</p> <p>These sections apply to interest on overpayment of taxes under the <i>Community Charter</i> and to certain refunds of sales tax on land under the <i>Local Government Act</i>, and set the rate of interest that will apply as 2% below the prime lending rate.</p>
	<p><i>Pension Benefits Standards Regulation, B.C. Reg. 433/93, s. 24(1)(b)</i></p> <p>24 (1) Subject to this section, the rate of interest to be applied for the purposes of section 31 (4) of the Act is</p> <ul style="list-style-type: none"> (b) the rate of interest calculated on the basis of the average of the yields of 5-year personal fixed term chartered bank deposit rates, published in the Bank of Canada Banking and Financial Statistics as CANSIM Series B 14045, over a reasonably recent period, such that the averaging period does not exceed 12 months. <p>This provision applies to the interest payable on member contributions to pension plans under the <i>Pension Benefits Standards Act, R.S.B.C. 1996, c. 352</i>, and provides a mechanism for calculating the interest rate based on chartered bank deposit rates.</p>
	<p><i>Petroleum and Natural Gas Royalty and Freehold Production Tax Regulation, B.C. Reg. 495/92, s. 13</i></p> <p>13 (1) The annual rate of interest during a quarterly period for penalties, royalties and unpaid interest is 3.0% above the prime lending rate of the principal banker to the Province on the 15th day of the month immediately preceding a quarterly period commencing on January 1, April 1, July 1 and October 1 of each calendar year.</p> <ul style="list-style-type: none"> (1.1) The annual rate of interest during a quarterly period for overpayments is the prime lending rate of the principal banker to the Province on the 15th day of the month immediately preceding a quarterly period commencing on January 1, April 1, July 1 and October 1 of each calendar year. (1.2) If, under subsection (2), interest is to be calculated on an amount, that interest must be calculated in accordance with the following formula: <p style="text-align: center;">$A \times 1 \times (D/365.25)$</p>

	<p>where</p> <p>A means the amount on which interest is to be calculated;</p> <p>I means the applicable interest rate under subsection (1) or (1.1);</p> <p>D means the number of days from and excluding the 25th day of the calendar month at the end of which A is owing to and including the 25th day of the following calendar month.</p> <p>(2) Interest on overpayments and on unpaid royalties and taxes is to be calculated as follows:</p> <p>(a) if, at the end of a calendar month, an amount is owing by a producer for one or both of royalty and taxes, interest is to be calculated on that unpaid amount in accordance with subsection (1.2);</p> <p>(b) if the amount of an estimate payment made on or before the end of a calendar month under section 4 (1) is less than 90 percent of the royalty and tax that is invoiced to the producer for that calendar month under section 9 (1) or (1.1), interest on the difference between the payment and the invoice amount is to be calculated in accordance with subsection (1.2) of this section;</p> <p>(c) if interest is payable under paragraph (a) or (b) on an amount (the “initial producer amount”) and the whole or any part of the initial producer amount remains unpaid at the end of any calendar month following the calendar month in respect of which interest first became payable on the initial producer amount, interest is to be calculated on the unpaid portion of the initial producer amount in accordance with subsection (1.2);</p> <p>(d) if royalties or taxes are overpaid by a producer in a calendar month and the overpayment is not reimbursed or credited on or before the end of that calendar month, interest on that overpayment is to be calculated in accordance with subsection (1.2);</p> <p>(e) if the amount of an estimate payment made on or before the end of a calendar month under section 4 (1) is greater than 110 percent of the royalty and tax that is invoiced to the producer for that calendar month under section 9 (1) or (1.1), interest on the difference between the payment and the invoice amount is to be calculated in accordance with subsection (1.2) of this section;</p> <p>(f) if interest is payable under paragraph (d) or (e) on an amount (the “initial amount”) and the whole or any part of the initial amount is not paid or credited on or before the end of any calendar month following the calendar month in respect of which interest first became payable on the initial amount, interest is to be calculated on the unpaid portion of the initial amount in accordance with subsection (1.2).</p> <p>This section applies to interest payable by producers of oil or natural gas to the government for overpayments, penalties, royalties, and unpaid interest, and provides formulae for calculating interest using the prime lending rate.</p>
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	<p><i>Public Guardian and Trustee Regulation, B.C. Reg. 457/99, s. 6</i></p> <p>6 If a loan is made under section 16 (1) of the Act, (a) interest is payable by the estate of the person to whom the loan is made and is calculated from the day the money becomes available for the benefit of that person, (b) interest stops accruing when full payment of principal and interest is received, (c) the rate of interest payable during each three month period beginning January 1, April 1, July 1 and October 1 is 1% above the prime lending rate of the principal banker to the government on the 15th day of the month immediately preceding that 3 month period, (d) interest is compounded monthly, and (e) interest is calculated monthly based on the daily outstanding balance since last compounded.</p> <p>This section provides a formula for calculating the interest on loans made by the Public Guardian and Trustee to the account of a person whose estate is administered by the Public Guardian and Trustee.</p>
	<p><i>Residential Tenancy Regulation, B.C. Reg. 477/2003, s. 4</i></p> <p>4 The rate of interest under section 38 (1) (c) of the Act [<i>return of deposits</i>] that is payable to a tenant on a security deposit or pet damage deposit is 4.5% below the prime lending rate of the principal banker to the Province on the first day of each calendar year, compounded annually.</p> <p>This section sets a rate of interest that must be paid on security deposits or pet damage deposits by a landlord to a tenant.</p>
	<p><i>Social Service Tax Act Regulations, B.C. Reg. 84/58, s. 6.4</i></p> <p>6.4 (1) This section applies to the calculation of interest under section 117 (2) of the Act if section 6.3 (1) (a), (b) and (c) apply, but the amount of tax referred to in section 6.3 (1) (a) is less than the amount of the refund referred to in section 6.3 (1) (b) and (c).</p> <p>(2) In the circumstances set out in subsection (1),</p> <p>(a) the rate of interest payable on the amount referred to in section 6.3 (1) (a) during each successive 3 month period, beginning on January 1, April 1, July 1 and October 1 in every year, is 2% below the prime lending rate of the principal banker to the Province on the 15th day of the month immediately preceding that 3 month period, and</p> <p>(b) interest must be</p> <p>(i) compounded monthly, and</p> <p>(ii) calculated on the number of days since the last compounding of interest or, if no compounding has yet occurred, since the interest commencement date.</p> <p>This section sets out a formula for calculating interest on taxes owing under the <i>Social Services Tax Act</i> (e.g., taxes owing by purchasers of property and lessees of property).</p>

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	<p><i>Credit Union (Ministerial) Regulation, Alta. Reg. 250/1989, ss. 10, 13, 15</i></p> <p>10(1) Interest under section 74(1) of the Act is payable at the rate of 2% per annum plus the rate that is the average of the Bank of Canada rates applicable on the last Thursday of each month for the 12 completed months prior to the resolution under that subsection, compounded annually.</p> <p>(2) The rate calculated using subsection (1) shall be rounded upwards or downwards to the nearest whole number and, where the portion of the average rate occurring after the decimal point is equal to .5%, it shall be rounded upwards to the next whole number.</p> <p>13(1) The rate of interest prescribed for the purposes of sections 117(8), 118(4) and 120(5) and (6) of the Act is</p> <p>(a) the rate that the credit union would have been liable to pay had the account been active, or</p> <p>(b) the greater of the average of Central's prime rates over the period for which interest is to be calculated less 3.75%, calculated on at least a monthly basis, and 1%,</p> <p>at the election of the body corporate paying the interest.</p> <p>(2) For the purposes of subsection (1)(a), where the type of account in question is no longer being offered, the rate to be used is that of the most closely comparable account currently being offered.</p> <p>(3) The method of calculating the rate of interest, including, if applicable, Central's prime rate, must be consistent from year to year.</p> <p>15(1) Section 10 of this Regulation applies in relation to the Corporation.</p> <p>(2) Interest under section 151(4) of the Act is payable at the rate of 2% per annum plus the rate that is the average of the Bank of Canada rates applicable on the last Thursday of each month for the quarter in which the assessment was made, compounded quarterly.</p> <p>(3) Section 10(2) applies with respect to subsection (2).</p> <p>These sections apply to interest rates payable on money owing to credit unions and money payable by credit unions to customers under the provisions of the <i>Credit Union Act</i>, and provide formulae for calculating the rate of interest.</p>
	<p><i>Crown's Right of Recovery (Minister of Finance) Regulation, Alta. Reg. 219/1996, s. 7</i></p> <p>7(1) Interest on an amount that an automobile insurer is required to pay under section 86 of the Act in respect of a year accrues on any unpaid portion of the amount starting on March 16 of the following year.</p> <p>(2) Interest on a penalty referred to in section 87 of the Act that arises because an automobile insurer did not file a report on or before March 15 of a year starts to accrue on March 16 of that year.</p> <p>(3) The interest referred to in subsections (1) and (2) is calculated daily and the interest is compounded daily.</p> <p>(4) The rate of interest referred to in subsections (1) and (2) is determined for each quarter</p>

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	<p>of the year and is the sum of</p> <p>(a) the rate that is the simple arithmetic mean, expressed as a percentage per year and rounded to the next higher whole percentage where the mean is not a whole percentage, of the weekly average equivalent yield, expressed as a percentage per year, of Government of Canada Treasury Bills that mature approximately three months after their date of issue and that are sold at a weekly auction of Government of Canada Treasury Bills during the first month of the preceding quarter, and</p> <p>(b) 3.5%.</p> <p>This section sets out a formula for calculating the interest that an automobile insurer owes to the Crown on premiums written by the insurer for third party liability insurance.</p>
	<p><i>Crown's Right of Recovery Regulation, Alta. Reg. 163/1996 (Hospitals Act), s. 3</i></p> <p>Calculation of pre-judgment interest</p> <p>3(1) For the purposes of section 66 of the Act, the interest to be awarded is the sum of</p> <p style="padding-left: 40px;">(a) the amounts of interest calculated under subsection (2) for each full calendar month after the Crown's right of recovery arises, up to the month in which the judgment is granted, and</p> <p style="padding-left: 40px;">(b) the amount of interest calculated under subsection (3) for the month in which the judgment is granted.</p> <p>(2) The amount of interest for a month, other than the month in which the judgment is granted, is calculated in accordance with the formula:</p> <p style="text-align: center;">Amount of Interest for Month = $A \times B \times \frac{1}{12}$</p> <p>(3) The amount of interest for the month in which the judgment is granted is calculated in accordance with the formula:</p> <p style="text-align: center;">Amount of Interest for Month = $A \times B \times \frac{C}{365}$</p> <p>(4) The variables for the formulas in subsections (2) and (3) are as follows:</p> <p style="padding-left: 40px;">A is the total of the Crown's cost of health services that have been provided to the beneficiary prior to the month;</p> <p style="padding-left: 40px;">B is the rate of interest for pecuniary damages that is established under Part 1 of the Judgment Interest Act for the year in which the month occurs;</p> <p style="padding-left: 40px;">C is the number of the days in the month up to and including the day the judgment is granted.</p> <p>This section sets out a formula for determining the rate of prejudgment interest when the Crown obtains a judgment based on the Crown's right to recover health costs.</p>

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	<p><i>Enhanced Recovery of Oil Royalty Reduction Regulation, Alta. Reg. 348/1993, s. 16</i></p> <p>16 The rate of interest in respect of a day on which interest is payable under this Regulation is the annual rate of interest established by the Province of Alberta Treasury Branches as its prime lending rate on loans payable in Canadian dollars that is in effect on the first day of the month in which that day occurs plus 1%.</p> <p>The rate of interest payable to the Crown on amounts owing under the Regulation is the prime lending rate plus 1%.</p>
	<p><i>Farm Implement Regulation, Alta. Reg. 204/1983, s. 8</i></p> <p>8 The interest rate for the purposes of section 23(4) of the Act is the Bank of Canada prime rate on the 1st day of the 2nd month following the day the amount becomes due and owing, plus 2%.</p> <p>This section applies to interest on monies payable from a distributor to a dealer for unused farm implements, and sets the interest rate at prime plus 2%.</p>
	<p><i>Judgment Interest Act, R.S.A. 2000, c. J-1, s. 4(1)</i></p> <p>4(1) Interest awarded under this Part on non-pecuniary damages shall be calculated at the rate of 4% per year.</p> <p>This subsection sets the rate of interest on pre-judgment, non-pecuniary damages at 4%.</p>
	<p><i>Judgment Interest Regulation, Alta. Reg. 364/1984, ss. 1-24</i></p> <p>1 The interest rate from April 1, 1984 to December 31, 1984 is prescribed at 11% per year.</p> <p>2 The interest rate from January 1, 1985 to December 31, 1985 is prescribed at 10% per year.</p> <p>3 The interest rate from January 1, 1986 to December 31, 1986 is prescribed at 8% per year.</p> <p>4 The interest rate from January 1, 1987 to December 31, 1987 is prescribed at 8% per year.</p> <p>5 The interest rate from January 1, 1988 to December 31, 1988 is prescribed at 8% per year.</p> <p>6 The interest rate from January 1, 1989 to December 31, 1989 is prescribed at 9% per year.</p> <p>7 The interest rate from January 1, 1990 to December 31, 1990 is prescribed at 11% per year.</p> <p>8 The interest rate from January 1, 1991 to December 31, 1991 is prescribed at 11% per year.</p>

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	<p>9 The interest rate from January 1, 1992 to December 31, 1992 is prescribed at 7.5% per year.</p> <p>10 The interest rate from January 1, 1993 to December 31, 1993 is prescribed at 6% per year.</p> <p>11 The interest rate from January 1, 1994 to December 31, 1994 is prescribed at 4.5% per year.</p> <p>12 The interest rate from January 1, 1995 to December 31, 1995 is prescribed at 5.25% per year.</p> <p>13 The interest rate from January 1, 1996 to December 31, 1996 is prescribed at 5.5% per year.</p> <p>14 The interest rate from January 1, 1997 to December 31, 1997 is prescribed at 3.5% per year.</p> <p>15 The interest rate from January 1, 1998 to December 31, 1998 is prescribed at 3.5% per year.</p> <p>16 The interest rate from January 1, 1999 to December 31, 1999 is prescribed at 4% per year.</p> <p>17 The interest rate from January 1, 2000 to December 31, 2001 is prescribed at 6.25% per year.</p> <p>18 The interest rate from January 1, 2002 to December 31, 2002 is prescribed at 5.25% per year.</p> <p>19 The interest rate from January 1, 2003 to December 31, 2003 is prescribed at 4.5% per year.</p> <p>20 The interest rate from January 1, 2004 to December 31, 2004 is prescribed at 3.75% per year.</p> <p>21 The interest rate from January 1, 2005 to December 31, 2005 is prescribed at 3.40% per year.</p> <p>22 The interest rate from January 1, 2006 to December 31, 2006 is prescribed at 3.50% per year.</p> <p>23 The interest rate from January 1, 2007 to December 31, 2007 is prescribed at 4% per year.</p> <p>24 The interest rate from January 1, 2008 to December 31, 2008 is prescribed at 4.25% per year.</p> <p>This regulation fixes the interest rates applicable to pecuniary damages and judgment debts under the <i>Judgment Interest Act</i>.</p>
	<p><i>Petroleum Marketing Regulation, Alta. Reg. 174/2006, s. 24</i></p> <p>24(3) If a monthly statement shows a net money amount owing by the operator to the Commission (in this section called the “net invoice amount”), the monthly statement shall be accompanied by an invoice for that net invoice amount showing the due date for payment to the Commission of the net invoice amount and containing a statement regarding the operator’s liability for interest under subsection (4).</p> <p>(4) If an invoice is sent to an operator under subsection (3) and the net invoice amount in</p>

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	<p>the invoice is not paid in full to the Commission on or before the due date for payment specified in the invoice, interest is owing to the Commission on the balance of the net invoice amount remaining unpaid from time to time after the due date until the date on which the entire balance of the unpaid net invoice amount is received by the Commission together with any interest on that unpaid balance to that date.</p> <p>(5) If interest is payable under subsection (4) in respect of any day, the rate of interest in respect of that day is the yearly rate that is 1% greater than the ATB prime rate in effect on the first day of the month in which the day occurs and interest shall, unless the Minister directs otherwise, be compounded monthly in respect of the period for which it is computed.</p> <p>(6) In subsection (5), “ATB prime rate” means the yearly rate of interest established by Alberta Treasury Branches as its prime lending rate on loans payable in Canadian dollars.</p> <p>These provisions set out a formula for calculating the interest rate payable by operators of a battery on monies owing to the Alberta Petroleum Marketing Commissions.</p>
	<p><i>Rural Electrification Loan Act, R.S.A. 2000, c. R-19, s. 4</i></p> <p>4(1) Subject to sections 8 to 11, an association may apply for one or more loans under this Act.</p> <p>(2) Subject to sections 12 and 13, a person may apply for one or more loans under this Act.</p> <p>(3) A loan shall be for a period of 10 years or any lesser period desired by the applicant and approved by the Director.</p> <p>(4) A loan shall bear interest, payable annually,</p> <p style="padding-left: 40px;">(a) subject to clause (b)(ii), at the rate of 3 1/2% per year if the loan was approved under section 14(1) before July 1, 1991, and</p> <p style="padding-left: 40px;">(b) at the rate per year as provided for in the regulations</p> <p style="padding-left: 40px;">(i) if the loan was approved under section 14(1) on or after July 1, 1991, or</p> <p style="padding-left: 40px;">(ii) if the land respecting which there is a lien note covering the loan is sold on or after July 1, 1991.</p> <p>(5) Notwithstanding subsection (4)(b)(ii), if the land is sold by its owner to that owner’s son or daughter and the loan was approved before July 1, 1991, the interest rate remains payable at the rate of 3 1/2% per year.</p> <p>(6) A loan shall be repaid by annual payments sufficient to pay off the full amount of the principal within 10 years or the lesser period decided on by the applicant and the Director.</p> <p>(7) On an equitable adjustment of interest being made and subject to the approval of the Director, a loan may be repaid in full at any time.</p> <p>These provisions set the rate of interest on loans made by the Director of Rural Electrification Associations to an association.</p>

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	<p><i>Security Deposit Interest Rate Regulation, Alta. Reg. 190/2004, ss. 1, 2</i></p> <p>Interest rates to 2004</p> <p>1(1) For the purposes of section 45(1) of the <i>Residential Tenancies Act</i> and section 50(1) of the <i>Mobile Home Sites Tenancies Act</i>, the annual rate of interest is as follows:</p> <ul style="list-style-type: none"> (a) for the period January 1, 1984 to February 28, 1987, 8%; (b) for the period March 1, 1987 to January 31, 1993, 6%; (c) for the period February 1, 1993 to June 30, 1994, 3%; (d) for the period July 1, 1994 to December 31, 1994, 1 1/2%; (e) for the period January 1, 1995 to December 31, 2004, the rate determined under subsection (2). <p>(2) The annual rate of interest for a year to which subsection (1)(e) applies is the rate that is 3 1/2% below the rate of interest that is in effect in December of the previous year for Alberta Savings Certificates or any security issued in that previous year to replace those certificates.</p> <p>Interest rate after 2004</p> <p>2 For the purposes of section 45(1) of the <i>Residential Tenancies Act</i> and section 50(1) of the <i>Mobile Home Sites Tenancies Act</i>, the annual rate of interest for 2005 and each following year is the rate that is 3% below the rate of interest that is in effect on November 1 of the previous year for cashable one-year guaranteed investment certificates held or offered by Alberta Treasury Branches Financial.</p> <p>These provisions set the annual rates of interest that apply to monies payable on security deposits by a landlord of a residence or mobile home site to a tenant.</p>
	<p><i>Special Forces Pension Plan, Alta. Reg. 369/1993, ss.79, 105</i></p> <p>79(1) Except where otherwise specifically provided, where the Plan provides for the allowing of interest, interest shall be</p> <ul style="list-style-type: none"> (a) allowed at the rate of 4% per annum compounded semi-annually up to commencement, and (b) thereafter allowed at the rate, compounded annually, calculated in the manner and applied at the times, provided in subsections (2) to (5). <p>(2) Subject to this section, the rate of interest to be allowed for the purposes of subsection (1)(b) is the rate that is calculated on and as of the first day of the fiscal year on the basis of the average of the yields of 5-year personal fixed term chartered bank deposit rates maintained by Statistics Canada as CANSIM Series V 122515 (formerly B 14045), over the most recent 12-month period for which the rates are available and, where that rate results in a fraction of 1% that is expressed otherwise than as a multiple of a full 1/10 of 1%, rounded downwards to the next full 1/10 of 1%.</p>

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	<p>(3) Interest shall be applied on the first day of each fiscal year with respect to all contributions, with interest accumulated up to the end of the fiscal year immediately preceding the most recently completed fiscal year.</p> <p>(4) Interest shall be applied on the first day of each fiscal year to contributions made during the most recently completed fiscal year at 1/2 of the applicable rate provided by subsection (2).</p> <p>(5) Where a person becomes entitled to have a benefit, other than a pension, paid to him or transferred, interest shall be applied to the date of payment,</p> <p style="padding-left: 40px;">(a) at the rate calculated by dividing 365 into the product of the number of days in the uncompleted fiscal year with respect to which interest is to be paid and the applicable rate provided for by subsection (2) at the end of the immediately preceding fiscal year, and</p> <p style="padding-left: 40px;">(b) to contributions made during the more recent uncompleted fiscal year, at 1/2 of the rate applied under</p> <p>105(1) Where the Plan provides for the charging of interest, interest shall be charged at the rate of 4% per annum compounded semi-annually up to commencement.</p> <p>(2) Where a provision of these plan rules provides for the charging of interest after commencement and does not provide for a specific rate, interest shall be charged at the rate that is calculated on and as of the first day of the fiscal year on the basis of the average of the yields of 5-year personal fixed term chartered bank deposit rates maintained by Statistics Canada as CANSIM Series V 122515 (formerly B 14045), over the most recent 12-month period for which the rates are available and, where that rate results in a fraction of 1% that is expressed otherwise than as a multiple of a full 1/10 of 1%, rounded downwards to the next full 1/10 of 1%.(3) Where a provision of these plan rules provides for the charging of interest at the financing rate, interest shall be charged at the rate that is equal to the nominal interest rate per annum, compounded annually, used in the calculation of actuarial reserve amounts.</p> <p>These provisions provide rules for setting the interest rate when a special forces pension plan allows for interest.</p>
	<p><i>Teachers' and Private School Teachers' Pension Plans, Alta. Reg. 203/1995, s. 15</i></p> <p>15(1) Where any contributions that are required to be remitted under this Part by an employer or an employer-contributor are not received by the Board on or before the end of a period of 5 business days of the Board following the end of the month for which they are payable, the Board may charge the employer or the employer-contributor, as the case may be, interest on those overdue contributions from that month-end.</p> <p>(2) Interest under subsection (1) is payable on a daily basis, compounded monthly, at a rate per year equal to the prime interest rate of the financial institution primarily used by the Board and prevailing on that institution's first business day of each quarter of a fiscal year plus 2%.</p> <p>This section provides a formula for calculating the interest that employers must pay on overdue contributions to a pension plan.</p>

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	<p><i>Turkey Marketing Regulation, Alta. Reg. 113/1998, s. 10(5)(b)</i></p> <p>10.(5) Notwithstanding subsections (1), (2) and (3),</p> <p style="padding-left: 40px;">(b) until the Board prescribes a different interest rate under subsection (4), the interest rate for the purposes of subsection (2) is 12% per year.</p> <p>This provision applies to interest on service charges that a turkey processor pays to the Board of Alberta Turkey Producers, and sets the interest rate at 12% per year.</p>
<p>Saskatchewan</p>	<p><i>Agricultural Credit Corporation of Saskatchewan Regulations, 1989, R.R.S., c. A-8.1, Reg. 2, ss. 6, 11, 31, 35, 39, 43, 49</i></p> <p>6(1) A loan made pursuant to clause 4(m), (n), (o) or (o.1) is to bear interest at an annual rate equal to the sum of:</p> <p style="padding-left: 40px;">(a) the lowest annual rate of interest based on the cost of funds in effect during the period commencing on the date the application for the loan was received by the corporation and ending on the date disbursement of the loan began; and (b) 2%.</p> <p>(2) Where, at the time a loan pursuant to subclause 4(f)(i) is approved by the corporation, the participant does not occupy the house as his or her bona fide farm residence, the loan is to bear interest at an annual rate equal to the sum of:</p> <p style="padding-left: 40px;">(a) the lowest annual rate of interest based on the cost of funds in effect during the period commencing on the date the application for the loan was received by the corporation and ending on the date disbursement of the loan began; and</p> <p style="padding-left: 40px;">(b) 2%.</p> <p>11 A loan made pursuant to this Part is to bear interest at an annual rate equal to the sum of:</p> <p style="padding-left: 40px;">(a) the lowest annual rate of interest based on the cost of funds in effect during the period commencing on the date the application for the loan was received by the corporation and ending on the date disbursement of the loan began; and</p> <p style="padding-left: 40px;">(b) 2%.</p> <p>31(1) Subject to subsection (2), all loans made pursuant to this Part are to bear interest at an annual rate equal to the sum of:</p> <p style="padding-left: 40px;">(a) the lowest annual rate of interest based on the cost of funds in effect during the period commencing on the date the application for the loan was received by the corporation and ending on the date disbursement of the loan began; and</p> <p style="padding-left: 40px;">(b) 1%.</p> <p>(2) A loan made pursuant to this Part for a purpose described in clause 4(m), (n), (o) or (o.1) is to bear interest at an annual rate equal to the sum of:</p> <p style="padding-left: 40px;">(a) the lowest annual rate of interest based on the cost of funds in effect during the period commencing on the date the application for the loan was received by the corporation and ending on the date disbursement of the loan began; and</p> <p style="padding-left: 40px;">(b) 2%.</p> <p>35(1) A loan made pursuant to this Part based on an application received by the corporation prior to August 1, 1992:</p> <p style="padding-left: 40px;">(a) is not to bear interest until the date it is due, as determined by the terms</p>

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	<p>and conditions of the loan; and</p> <p>(b) after the date mentioned in clause (a), is to bear interest at an annual rate equal to the sum of:</p> <p style="padding-left: 40px;">(i) the prime rate of interest;</p> <p style="padding-left: 40px;">(ii) 2%.</p> <p>(2) Notwithstanding subsection (1), where, during the period commencing on August 1, 1991 and ending on January 31, 1992, the corporation considers it just and appropriate to further the purposes of this Part, the corporation may waive the interest payable on any loan pursuant to this Part or Part VI of The Agricultural Credit Corporation of Saskatchewan Regulations which exceeds an annual rate of 9.75%.</p> <p>(3) A loan made pursuant to an application received by the corporation on or after August 1, 1992 shall bear interest at an annual rate equal to the sum of:</p> <p style="padding-left: 40px;">(a) the prime rate of interest; and</p> <p style="padding-left: 40px;">(b) 2%.</p> <p>39(1) A loan made pursuant to this Part is to bear interest at an annual rate of:</p> <p style="padding-left: 40px;">(a) 8% until the date the loan is due, as determined by the terms and conditions of the loan; and</p> <p style="padding-left: 40px;">(b) 11.75% after the date mentioned in clause (a).</p> <p>(2) Notwithstanding subsection (1), where, during the period commencing on August 1, 1991 and ending on January 31, 1992, the corporation considers it just and appropriate to further the purposes of this Part, the corporation may waive the interest payable on any loan pursuant to this Part or Part VI.2 of The Agricultural Credit Corporation of Saskatchewan Regulations which exceeds an annual rate of 9.75%.</p> <p>43(1) A loan made pursuant to this Part is to bear interest at an annual rate of 6% until it is due, as determined by the terms and conditions of the loan.</p> <p>(2) Notwithstanding subsection (1), the corporation, with the agreement of the participant, may change the interest rate chargeable on a loan made pursuant to this Part or Part VI.1 of The Agricultural Credit Corporation of Saskatchewan Regulations to an annual rate of 9.75%, until it is due as determined by the terms and conditions of the loan.</p> <p>(3) Where a loan made pursuant to this Part or Part VI.1 of The Agricultural Credit Corporation of Saskatchewan Regulations has not been repaid on the due date, as determined by the terms and conditions of the loan, the loan together with accrued interest is to bear interest after that date at an annual rate equal to the sum of:</p> <p style="padding-left: 40px;">(a) the prime rate of interest; and</p> <p style="padding-left: 40px;">(b) 2%.</p> <p>(4) Notwithstanding subsection (3), where, during the period commencing on August 1, 1991 and ending on January 31, 1992, the corporation considers it just and appropriate to further the purposes of this Part, the corporation may waive the interest payable on any loan pursuant to this Part or Part VI.1 of The Agricultural Credit Corporation of Saskatchewan Regulations which exceeds an annual rate of 9.75%.</p> <p>49(1) A loan made pursuant to this Part is to bear interest at an annual rate of 9.75%, until it is due as determined by the terms and conditions of the loan.</p> <p>(2) After the due date mentioned in subsection (1), a loan made pursuant to this Part, together with accrued interest, is to bear interest at an annual rate equal to the sum of:</p> <p style="padding-left: 40px;">(a) the prime rate of interest; and</p> <p style="padding-left: 40px;">(b) 2%.</p> <p>(3) Notwithstanding subsection (2), where, during the period commencing on August 1, 1991 and ending on January 31, 1992, the corporation considers it just</p>
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	<p>and appropriate to further the purposes of this Part, the corporation may waive the interest payable on any loan pursuant to this Part or Part VI.3 of The Agricultural Credit Corporation of Saskatchewan Regulations which exceeds an annual rate of 9.75%.</p> <p>These provisions apply in regards to different types of loans made by the Agricultural Credit Corporation, and set specific rates of interest or mechanisms for determining the rate.</p>
	<p><i>Executions Act, R.S.S., 1978, c. E-12, s. 30</i></p> <p>30 Every judgment debt shall carry interest at the rate of five per cent per annum from the time of entering the judgment until the judgment is satisfied, and interest at the same rate may be levied under a writ of execution on the judgment.</p> <p>This section sets a rate of interest for judgment debts relating to executions against land.</p>
	<p><i>Freehold Coal Production Tax Regulations, Sask. Reg. 39/84, s. 5</i></p> <p>5(1) For the purposes of subsection 22(1) of the Act, a rate of interest of 1.5% per month, or part thereof, is prescribed in respect of the mineral production taxes imposed by the Act on the production of freehold coal.</p> <p>(2) For the purposes of subsection 22(2) of the Act, a rate of interest of one per cent per month, or part thereof, is prescribed in respect of the mineral production taxes imposed by the Act on the production of freehold coal.</p> <p>This section sets a rate of interest in respect of mineral production taxes owing by producers of freehold coal.</p>
	<p><i>Labour-sponsored Venture Capital Corporations Regulations, R.R.S., c. L-0.2, Reg. 1, s. 12</i></p> <p>12 For the purposes of clause 22(1)(d) of the Act, the prescribed rate of interest is the annual rate equal to the sum of:</p> <ul style="list-style-type: none"> (a) the prime rate of the Bank of Canada as of the date set forth in the certificate; and (b) 2%. <p>This section applies to debts due to the Crown by labour-sponsored venture capital corporations, and sets the rate of interest at the prime rate plus 2%.</p>
	<p><i>Mineral Rights Tax Regulations, 1998, R.R.S. c. M-17.1, Reg. 7, s. 8</i></p> <p>8(1) For the purposes of subsection 22(1) of the Act, the prescribed rate of interest payable by a taxpayer is 1½% for each month or part of a month that the amount the Act requires the taxpayer to pay or remit is not paid or remitted, with a minimum interest charge payable by the taxpayer of \$10.</p> <p>(2) For the purposes of subsection 22(2) of the Act, the prescribed rate of interest for refunds is the rate of interest published in the Bank of Canada Review as the bank rate for the year preceding the year in which the refund became payable,</p>

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	<p>and the interest is to be paid for each month or part of a month that the refund remains unpaid.</p> <p>This section sets the rate of interest in respect of taxes or refunds in regards to mineral rights tax.</p>
	<p><i>Mineral Trust Revestiture Regulations, R.R.S. c. C-50.2 Reg. 5, s. 6</i></p> <p>6(1) For the purposes of paragraph 23.5(1)(b)(i)(B) of the Act, the prescribed rate of interest is the annual rate equal to the sum of:</p> <ul style="list-style-type: none"> (a) 1; and (b) the rate of interest published in the Bank of Canada Review as the chartered bank deposit rate for non-chequeable savings deposits for the last day of the month that precedes the month in which the day of calculation occurs. <p>(2) Where an amount is allocated to a trust certificate holder for a period of less than a year, interest with respect to the amount allocated is to be prorated in accordance with the following formula:</p> $P = I \times \frac{N}{365}$ <p>where:</p> <ul style="list-style-type: none"> P is the prorated amount of interest; I is the amount of interest for a year with respect to the amount allocated to the trust certificate holder; and N is the number of days in the year in which the amount allocated to the trust certificate holder is allocated. <p>This section sets out a formula to calculate the interest rate applicable when a trust certificate holder (in respect of a mineral interest) applies to receive payment and to have the title to the trust lands transferred.</p>
	<p><i>Pension Benefits Regulations, 1993, R.R.S., c. P-6.001, Reg. 1, s.27</i></p> <p>27(1) For the purposes of section 30 of the Act, interest, gains and losses shall be calculated in the manner and applied to contributions at the times, and at not less than the rates, provided by this section.</p> <p>(2) The rate of interest to be applied to contributions for the purposes of clauses 30(a), (c) and (d) of the Act is the amount determined pursuant to the plan as the gross rate of return earned by the pension fund that holds those contributions for the most recently completed period for which interest is to be applied, less the rate attributable to any expenses of administering the plan with respect to that period that are required to be paid out of the pension fund.</p> <p>(3) The rate of interest to be applied to contributions for the purposes of clause 30(b) of the Act is:</p> <ul style="list-style-type: none"> (a) the rate specified in subsection (2); or (b) the rate of interest calculated on the basis of the average of the yields of five-year personal fixed term chartered bank deposit rates, published in the Bank of Canada Review as CANSIM Series B-14045, over the most recent period for which the rates are available, with an averaging period equal to the number of months in the period for which interest is to be applied to a maximum of 12 months, rounded downwards to the next full 1/10 of 1% where that calculation would result in a fraction of 1% that is expressed other than as a multiple of a full 1/10 of 1%. <p>(4) A plan to which subsection (3) applies must provide that interest is to be applied</p>

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	<p>in accordance with either clause (3)(a) or (b).</p> <p>(5) Interest shall be calculated at least annually, forthwith after the end of each fiscal year.</p> <p>(6) Interest shall be applied at least annually, with respect to member contributions, additional voluntary contributions, optional ancillary contributions and, if applicable, employer contributions:</p> <p style="padding-left: 40px;">(a) with interest accumulated up to the end of the fiscal year preceding the most recently completed fiscal year, at the applicable rate prescribed by subsection (2) or (3); and</p> <p style="padding-left: 40px;">(b) made during the most recently completed fiscal year, at one-half of the applicable rate prescribed by subsection (2) or (3).</p> <p>(7) Where a person becomes entitled to the payment of a benefit, interest shall be applied on the accumulated benefit up to the end of the month preceding the date of payment or the first payment in a series of payments:</p> <p style="padding-left: 40px;">(a) with respect to all member contributions, additional voluntary contributions, optional ancillary contributions and, if applicable, employer contributions, with interest, accumulated to the end of the most recently completed fiscal year, at whichever of the following rates is provided pursuant to the plan, rounded downwards to the next full 1/10 of 1% where the rate so provided for would result in a fraction of 1% that is expressed other than as a multiple of a full 1/10 of 1%:</p> <p style="padding-left: 80px;">(i) the rate calculated by dividing 365 into the product of the number of days in the uncompleted fiscal year with respect to which interest is to be paid and the applicable rate provided for by subsection (2) or (3) at the end of the preceding fiscal year;</p> <p style="padding-left: 80px;">(ii) the actual net rate of interest earned by the plan during that portion of the uncompleted fiscal year; or</p> <p style="padding-left: 80px;">(iii) an estimate of the actual net rate of interest determined solely on the basis of information regarding the performance of the investments of the assets of the plan during that portion of the uncompleted fiscal year, as reported to the administrator by the fund holder or the person making the plan investments; and</p> <p style="padding-left: 40px;">(b) to contributions made during the more recently uncompleted fiscal year, at one-half of the interest rate prescribed by subclause (a)(i), (ii) or (iii).</p> <p>(8) Where the rate determined pursuant to subclause (7)(a)(i) would result in a negative interest rate, the interest rate to be applied pursuant to that subclause is 0%.</p> <p>(9) Once the method of calculating the rate pursuant to clause (7)(a) or (b) has been chosen with respect to a fiscal year, that same method shall be used with respect to all benefit payments from the plan to be made during that fiscal year.</p> <p>(10) Notwithstanding clause (6)(b) and subsection (7), a plan may provide for interest on contributions referred to in that clause or subsection to be calculated in such other manner and at such other rate as the superintendent considers reasonable and appropriate.</p> <p>These provisions set out rules relating to the interest on contributions to pension plans under the <i>Pension Benefits Act, 1992</i>.</p>
	<p><i>Potash Production Tax Regulations, R.R.S., c. M-17.1, Reg. 6, s. 30(1)</i></p> <p>30(1) For the purposes of subsection 22(1) of the Act, an annual rate of interest equal to the product of:</p> <p style="padding-left: 40px;">(a) 1.2; and</p> <p style="padding-left: 40px;">(b) the rate of interest published in the Bank of Canada Review as the "bank rate" for the day immediately preceding the day on which the amount in question should have been paid or remitted;</p> <p>(2) For the purposes of subsection 22(2) of the Act and section 9 of the Schedule,</p>

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	<p>the minister shall pay interest to a producer only with respect to:</p> <ul style="list-style-type: none"> (a) amounts refunded to the producer as the result of an assessment or reassessment pursuant to section 26 of the Act; and (b) the amount of overpayments of quarterly instalments of profit tax, calculated in accordance with subsection (3). <p>...</p> <p>(4) For the purposes of clause (2)(a), the interest rate is an annual rate of interest equal to the product of:</p> <ul style="list-style-type: none"> (a) 1.2; and (b) the rate of interest published in the Bank of Canada Review as the "bank rate" for the later of: <ul style="list-style-type: none"> (i) the day on which the amount in question should have been paid or remitted; and (ii) the day on which the amount in question was paid or remitted. <p>(5) For the purposes of clause (2)(b), the interest rate is an annual rate of interest equal to the product of:</p> <ul style="list-style-type: none"> (a) 1.2; and (b) the rate of interest published in the Bank of Canada Review as the "bank rate" as at December 31 of the preceding year. <p>This section sets formulas to calculate the interest rate that will apply to amounts owing in regards to potash development loans.</p>
	<p><i>Pre-judgment Interest Regulations, R.R.S., c. P-22.2, Reg. 1, s. 2</i></p> <p>2 The interest rate for each three-month period commencing with the three-month period that begins on January 1, 1986 is the average yield announced by the Bank of Canada in respect of the last weekly Government of Canada tender of 91-day Canada Treasury Bills that occurs prior to the commencement of the interest period.</p> <p>This provision sets a formula to determine the interest rate for pre-judgment interest.</p>
	<p><i>Residential Tenancies Regulations, 2007, R.R.S., c. R-22.0001, Reg. 1, s. 5</i></p> <p>5(1) A landlord shall pay to a tenant interest on any security deposit that the tenant has paid to the landlord or the landlord's agent:</p> <ul style="list-style-type: none"> (a) at the rate of 5% per annum with respect to the period ending on June 30, 1981; (b) at the rate of 10% per annum with respect to the period commencing on July 1, 1981 and ending on December 14, 1983; (c) at the rate of 6% per annum with respect to the period commencing on December 15, 1983 and ending on December 31, 1992; and (d) at the rate determined in accordance with subsection (2) with respect to the period commencing on January 1, 1993. <p>(2) For each year commencing with 1993, the interest rate mentioned in clause (1)(d) is the Chartered Bank Administered Interest Rate for Non-Chequable Savings Deposits published in the Bank of Canada Review for December of the previous Year.</p> <p>This section set the interest rate that a landlord must pay to a tenant on security deposits.</p>

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	<p><i>Revenue Collection Administration Regulations, R.R.S., c. R-22.01, Reg. 2, ss. 2.1, 2.2, 5</i></p> <p>2.1(1) For the purposes of subsection 62.1(8) of the Act, the interest rate on an overpayment of tax is the prime lending rate of the bank holding Saskatchewan's general revenue fund as determined in accordance with subsection 26(2).</p> <p>(2) The amount of interest payable on an overpayment of tax is to be calculated from the day on which the amount of tax is paid to the minister pursuant to section 62.1 of the Act until the refund of the overpayment of tax is made to the appellant.</p> <p>2.2(1) This section does not apply to tax paid, collected or remitted pursuant to The Corporation Capital Tax Act.</p> <p>(2) For the purposes of section 56 of the Act, the prescribed rate of annual interest payable with respect to an overpayment of tax is the prime lending rate of the bank holding Saskatchewan's general revenue fund as determined in accordance with subsection 26(2).</p> <p>5(1) For the purposes of section 56 of the Act, the prescribed rate of interest per annum payable with respect to an overpayment of tax is the prime lending rate of the bank holding Saskatchewan's general revenue fund as determined and adjusted in accordance with this section.</p> <p>(2) Subject to subsections 56(2) and (3) of the Act, for the purposes of clause 56(1)(b) of the Act, interest is payable on the amount of an overpayment:</p> <ul style="list-style-type: none">(a) for fiscal years commencing on or before August 31, 1988, from the day on which the overpayment is received until the day of assessment; and(b) for fiscal years beginning on or after September 1, 1988, from the later of:<ul style="list-style-type: none">(i) the day on which the overpayment is received; and(ii) the day on which the amount of the tax payable for the fiscal year is required to be paid pursuant to section 17 of The Corporation Capital Tax Act;until the day of assessment. <p>(3) For the purposes of clause 57(1)(b) and subsection 59(2) of the Act, the prescribed rate of interest per annum with respect to unpaid tax, including insufficient instalment payments of tax, is the rate equal to the sum of:</p> <ul style="list-style-type: none">(a) the prime lending rate of the bank holding Saskatchewan's general revenue fund as determined and adjusted in accordance with this section; and(b) three percentage points. <p>(3.1) The interest rate prescribed by this section shall be determined on June 15 and December 15 in each year and:</p> <ul style="list-style-type: none">(a) the interest rate as determined on June 15 shall apply to an overpayment of tax and unpaid tax that is owing on or after July 1; and(b) the interest rate as determined on December 15 shall apply to an overpayment of tax and unpaid tax that is owing on or after January 1 of the following year. <p>(4) For the purposes of clause 57(1)(b) and subsection 59(2) of the Act, where the amount paid by a corporation on account of the tax payable for a fiscal year is less than the amount of tax payable for the fiscal year, the corporation shall pay interest on the difference between:</p> <ul style="list-style-type: none">(a) the amount of the tax payable for the year; and
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	<p>(b) the amount paid on account of the tax payable for the fiscal year; from the day on which the amount of tax payable is required to be paid pursuant to section 17 of The Corporation Capital Tax Act until the minister receives in full the amount of tax payable and accumulated interest.</p> <p>These sections set out formulae to determine the interest rate that will apply to overpayments of tax.</p>
	<p><i>Saskatchewan Crop Insurance Corporation, Sask. Reg. 21/76, s. 1</i></p> <p>1 Any person affected by this Order, who does not within one month of the day of this Order advise the Board that he does not wish to make contributions under The Public Service Superannuation Act shall make a contribution to the Board in accordance with the Act on all salary received by him on, from and after the first day of April, 1975, together with interest at the rate of four percent from the last day of the month in respect of which the contribution is made until the date of payment to the Board.</p> <p>This section sets the rate of interest applicable to pension contributions to the Public Service Superannuation Board.</p>
	<p><i>Saskatchewan Student Direct Loans Regulations, R.R.S., c. S-61.1, Reg. 1, s. 2(3)</i></p> <p>2(3) For the purposes of these regulations, the minister shall calculate the prime rate by:</p> <ul style="list-style-type: none"> (a) using the variable reference rates of interest that: <ul style="list-style-type: none"> (i) are determined by the Minister as defined in the Canada Student Loans Act or the Canada Student Financial Assistance Act; and (ii) are based on the variable reference rates of interest declared by the five largest Canadian financial institutions; (b) ignoring the highest and lowest of the five rates of interest mentioned in clause (a); and (c) taking the average of the remaining three rates of interest. <p>This section sets out how the Minister will calculate the prime rate for student loan interest.</p>
	<p><i>Short-term Hog Loan Regulations, R.R.S., c. F-8.001, Reg. 23, s. 5</i></p> <p>5(1) Subject to subsection (3), every loan made pursuant to these regulations and every consolidated loan amount is to bear interest at a floating rate determined at the beginning of each month by the Minister of Finance to represent the cost of borrowing by the Government of Saskatchewan for that month.</p> <p>(2) Interest on amounts advanced pursuant to section 6 is to be computed from the date that the amount was advanced to the participant.</p> <p>(3) If a participant is in default, as set out in section 10, on a loan made pursuant to these regulations, the loan, together with accrued interest, is to bear interest at the rate mentioned in subsection (1) plus 2%.</p> <p>This section sets out how the rate of interest must be calculated for short-term hog loans.</p>

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	<p><i>Sodium Chloride Production Tax Regulations, R.R.S. c. M-17.1 Reg. 5, s. 5</i></p> <p>5(1) For the purposes of subsection 22(1) of the Act, a rate of interest of 1.5 % per month or part of a month is prescribed.</p> <p>(2) For the purposes of subsection 22(2) of the Act, a rate of interest of 1 % per month or part of a month is prescribed.</p> <p>This section sets the rate of interest for monies owing by taxpayers under the <i>Mineral Taxation Act, 1983</i>.</p>
	<p><i>Student Assistance and Student Aid Fund Regulations, 2001, R.R.S., c. S-61.1, Reg. 5, s. 4(2)</i></p> <p>4(2) After the expiration of the interest-free periods prescribed in section 6 and clause (1)(a), the interest to be charged on any amount owing on and on late payments with respect to loans made prior to August 1, 1983:</p> <p>(a) in the case of a loan made prior to June 15, 1959, is simple interest at the rate of 4% per annum;</p> <p>(b) in the case of a loan made on or after June 15, 1959 but before July 1, 1976, is simple interest at the rate of 6% per annum; and</p> <p>(c) in the case of a loan made on or after July 1, 1976 but before August 1, 1983, is simple interest at the rate of 9% per annum.</p> <p>This subsection applies to student loans and sets the interest rates that must apply to loans made prior to 1983.</p>
Manitoba	<p><i>Builders' Liens Regulation, Man. Reg. 127/89, s. 5(2)</i></p> <p>5(2) For the purposes of subsection 24(6) of the Act:</p> <p>(a) the interest payable on holdbacks during the period set out in Column I of the Schedule is the rate of interest set out opposite in Column II of the Schedule; and</p> <p>(b) commencing January 1, 1997, the interest payable on holdbacks is the prime lending rate less 4%, adjusted January 1 and July 1 of each year and determined as follows:</p> <p>(i) where the date of interest adjustment is January 1, the rate for the period commencing on that date shall be calculated on the basis of the prime lending rate in effect on the immediately preceding December 1;</p> <p>(ii) where the date of interest adjustment is July 1, the rate for the period commencing on that date shall be calculated on the basis of the prime lending rate in effect on the immediately preceding June 1; and</p> <p>(iii) where the interest rate calculated under this regulation is less than .50% the rateshall be deemed to be .50%.</p> <p>This section sets a formula for calculating the interest rate that will apply to holdbacks under Crown contracts.</p>
	<p><i>Court of Queen's Bench Act, C.C.S.M. c. C280, ss 78, 79, 84</i></p> <p>78 "postjudgment rate" in respect of an order means the quarterly interest rate for the quarter in which the order is pronounced; (« taux postérieur au jugement »)</p> <p>"prejudgment rate" in respect of an order means the quarterly interest rate for the quarter in</p>

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	<p>which the relevant proceeding is commenced; (« taux antérieur au jugement »)</p> <p>79(2) The quarterly interest rate for prejudgment interest for the quarter beginning July 1, 1986 and for all previous quarters is nine percent per annum.</p> <p>84(1) Unless otherwise ordered by the court, money owing under an order, including costs to be assessed or costs fixed by the court, bears interest at the postjudgment rate, calculated from the date of pronouncement of the order, notwithstanding a stay or an appeal of the order.</p> <p>These sections set the postjudgment and prejudgment interest rate in Manitoba.</p> <p>78 taux postérieur au jugement » À l'égard d'une ordonnance, le taux d'intérêt trimestriel s'appliquant au trimestre durant lequel l'ordonnance est rendue. ("postjudgment rate")</p> <p>taux antérieur au jugement À l'égard d'une ordonnance, le taux d'intérêt trimestriel s'appliquant au trimestre durant lequel l'instance visée est introduite. ("prejudgment rate")</p> <p>79(2) Le taux d'intérêt trimestriel antérieur au jugement pour le trimestre qui commence le 1^{er} juillet 1986 et pour les trimestres précédents est fixé à 9 % par an.</p> <p>84(1) Sauf disposition contraire du tribunal, les sommes d'argent exigibles en vertu d'une ordonnance, y compris les dépens devant être liquidés ou ceux fixés par le tribunal, portent intérêt au taux postérieur au jugement. L'intérêt est calculé à partir de la date du prononcé de l'ordonnance, malgré une suspension de l'ordonnance ou un appel de celle-ci.</p>
	<p><i>Expropriation Regulation, Man. Reg. 317/87 R, s. 1</i></p> <p>(1) The rate of interest payable from and after July 1, 1983 under subsection 35(1) of The Expropriation Act by an authority expropriating land is fixed at 7.75% compounded semi-annually on January 1 and on July 1 in each year and accruing to the date of payment.</p> <p>This section sets the rate of interest payable by any person that expropriates land on the amount of compensation payable to the owner of the land.</p>
	<p><i>Highways and Transportation Department Contracts Regulation, Man. Reg. 248/96, s. 1(2)</i></p> <p>1(2) For the purposes of section 23 of The Highways and Transportation Department Act,</p> <p>(a) the interest payable on holdbacks during the period set out in Column I of the Schedule is the rate of interest set out opposite in Column II of the Schedule; and</p> <p>(b) commencing January 1, 1997, the interest payable on holdbacks is the prime lending rate less 4%, adjusted January 1 and July 1 of each year and determined as follows:</p> <p>(i) where the date of interest adjustment is January 1, the rate for the period commencing on that date shall be calculated on the basis of the prime lending rate in effect on the immediately preceding December 1;</p> <p>(ii) where the date of interest adjustment is July 1, the rate for the period commencing on that date shall be calculated on the basis of the prime lending</p>

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	<p>rate in effect on the immediately preceding June 1; and</p> <p>(iii) where the interest rate calculated under this regulation is less than .50% the rate shall be deemed to be .50%.</p> <p>This section sets a formula for calculating the interest rate that will apply to holdbacks under Crown contracts.</p>
	<p><i>Insurance Agents and Adjusters Regulation, Man. Reg. 389/87 R, s. 10(6)</i></p> <p>10(6) For the purposes of subsection 375(1.7) of the Act, the interest rate on the unpaid portion of any fine or costs shall,</p> <p>(a) for the period January 1 to June 30 in each year, be the sum of the prime lending rate of the principal banker of the province plus 2% per year, as the prime rate stood on January 1 of that year; and</p> <p>(b) for the period July 1 to December 31 in each year, be the sum of the prime lending rate of the principal banker of the province plus 2% per year, as the prime rate stood on July 1 of that year.</p> <p>This section applies to interest on unpaid fines owing to the Superintendent of Insurance and states that the interest rate must be the sum of the prime lending rate plus 2%.</p>
	<p><i>Interest on Over-Assessment Regulation, Man. Reg. 67/92, s. 1 (Workers Compensation Act)</i></p> <p>1 The rate of interest payable on an amount to be refunded or credited to an employer under subsection 80(6.2) of the Act is</p> <p>(a) for the period January 1 to June 30, the rate that is the weighted average rate, expressed as a percentage, for Government of Manitoba Treasury Bills that mature approximately three months after the date of issue, and are sold by the Department of Finance of the Government of Manitoba at its first weekly auction following December 15 of the previous year, minus 1.5%, compounded monthly; and</p> <p>(b) for the period July 1 to December 31, the rate that is the weighted average rate, expressed as a percentage for Government of Manitoba Treasury Bills that mature approximately three months after the date of issue, and are sold by the Department of Finance of the Government of Manitoba at its first weekly auction following June 15 of that year, minus 1.5%, compounded monthly.</p> <p>This section sets a formula for determining the rate of interest payable by the Workers Compensation Board on amounts to be refunded or credited to an employer.</p>
	<p><i>Interest, Penalties and Financial Matters Regulation (Workers Compensation Act), Man. Reg. 65/2006, ss. 2, 3</i></p> <p>Interest on under-assessment</p> <p>2 The rate of interest on an amount payable under subsection 80(6.1) of the Act is</p> <p>(a) for the period January 1 to June 30, the sum of the prime lending rate of the Royal Bank of Canada on the first business day after December 15 of the</p>

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	<p>previous year, plus 3%, compounded monthly; and</p> <p>(b) for the period July 1 to December 31, the sum of the prime lending rate of the Royal Bank of Canada on the first business day after June 15 of that year, plus 3%, compounded monthly.</p> <p>Interest for failure to pay assessments</p> <p>3 The rate of interest on an amount payable under subsection 80.1(5) or 86(2) of the Act is</p> <p>(a) for the period January 1 to June 30, the sum of the prime lending rate of the Royal Bank of Canada on the first business day after December 15 of the previous year, plus 5%, compounded monthly; and</p> <p>(b) for the period July 1 to December 31, the sum of the prime lending rate of the Royal Bank of Canada on the first business day after June 15 of that year, plus 5%, compounded monthly.</p> <p>These sections set out the rates of interest that an employer must pay on amounts owing to the Workers Compensation Board and that the Workers Compensation Board must pay on amounts being refunded to employers.</p>
	<p><i>Interest Rate Regulation, Man. Reg 107/2002, s. 3</i></p> <p>3 In the case of an amount owing to the government, other than under any provision listed in section 2 or under any other provision or agreement that provides for a different rate of interest, interest is payable on the amount at the following annual rates:</p> <p>(a) for a period from January 1 to June 30 of any year, prime plus 2%;</p> <p>(b) for a period from July 1 to December 31 of any year, prime plus 2%.</p> <p>This section applies to money owing to the government and sets the rate of interest at the prime lending rate plus 2%.</p>
	<p><i>Legislative Assembly Act, C.C.S.M., c. L110, s. 80</i></p> <p>80(1) Where a contributor dies before beginning to receive a pension and is not survived by a spouse, common-law partner or eligible survivor, the executor of his will or the administrator of his estate may apply for and receive a refund of his contributions and the minister shall pay the executor or the administrator the total of the contributions made by the contributor together with interest at the rate of 3% per year compounded yearly and calculated in respect of the period between the date on which the contributions to be refunded were made and the date on which the application is made.</p> <p>80(2) When</p> <p>(a) a contributor dies before he or she has contributed under this Part in respect of indemnities paid him or her in respect of all his or her service in not less than three Legislatures or in not less than eight years; or</p> <p>(b) a contributor is a member on dissolution of the Assembly of the 35th Legislature and has not served as a member in three Legislatures or in eight years, including service after dissolution of the Assembly of that Legislature, and dies;</p>

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	<p>and is survived by a spouse or common-law partner, the minister shall pay to the surviving spouse or common-law partner the total of the contributions made by the contributor together with interest at the rate of 3% per year compounded yearly and calculated in respect of the period between the date on which the contributions to be refunded were made and the date of the death of the contributor.</p> <p>This section sets out the rate of interest that the Minister will pay on pension contributions when the contributor dies.</p> <p>80(1) Lorsque le cotisant décède avant de commencer à recevoir une pension et qu'il n'a ni conjoint survivant, ni conjoint de fait survivant, ni survivant admissible, son exécuteur testamentaire ou l'administrateur de sa succession peut se faire rembourser ses cotisations, sur demande. Le ministre doit verser à l'exécuteur testamentaire ou à l'administrateur toutes les cotisations acquittées par le cotisant, augmentées d'un intérêt annuel composé de 3 % affectant la période commençant à la date d'acquiescement des cotisations et se terminant à la date de demande de remboursement.</p> <p>Remboursement au conjoint ou conjoint de fait survivant</p> <p>80(2) Le ministre verse au conjoint ou conjoint de fait survivant le total des cotisations acquittées par le cotisant si, selon le cas :</p> <p>a) le cotisant décède avant d'avoir cotisé en application de la présente partie à l'égard d'indemnités reçues en raison d'un mandat qu'il a exercé pendant au moins trois législatures ou pendant au moins huit ans;</p> <p>b) le cotisant est député au moment de la dissolution de la 35^e Législature, mais ne l'était plus depuis trois législatures ou depuis huit ans, y compris toute année de mandat suivant la dissolution en question, et décède.</p> <p>Ces cotisations sont majorées d'un intérêt annuel composé de 3 % affectant la période commençant à la date où ont été acquittées les cotisations et se terminant à la date du décès du cotisant.</p>
	<p><i>Moneys Paid Into Court Regulation, Man. Reg. 228/96, s. 1</i></p> <p>1(1) In this section, "prime lending rate" means the prime lending rate of the Royal Bank of Canada.</p> <p>1(2) Moneys paid into court under section 3 of The Suitors' Moneys Act shall bear interest at the prime lending rate less 4%, adjusted on December 1 and June 1 of each year and determined as follows:</p> <p>(a) where the date of interest adjustment is December 1, the rate for the period commencing on that date shall be calculated on the basis of the prime lending rate in effect on December 1;</p> <p>(b) where the date of interest adjustment is June 1, the rate for the period commencing on that date shall be calculated on the basis of the prime lending rate in effect on June 1;</p> <p>(c) where the interest rate calculated under this section is less than .50%, the rate shall be deemed to be .50%.</p> <p>This provision provides that moneys paid into court shall bear interest at the rate of prime less 4%.</p> <p>Taux d'intérêt</p> <p>1(1) Pour l'application du présent article, << taux préférentiel >> s'entend du taux</p>

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	<p>préférentiel pratiqué par la Banque Royale du Canada.</p> <p>1(2) Les sommes consignées en justice en vertu de l'article 3 de la <i>Loi sur les sommes consignées en justice</i> portent intérêt au taux préférentiel moins 4 %, lequel intérêt est rajusté le 1er décembre et le 1er juin de chaque année et est déterminé de la façon suivante :</p> <p>a) lorsque la date du rajustement de l'intérêt tombe le 1er décembre, le taux pour la période qui commence à cette date est calculé en fonction du taux préférentiel en vigueur le 1er décembre;</p> <p>b) lorsque la date du rajustement de l'intérêt tombe le 1er juin, le taux pour la période qui commence à cette date est calculé en fonction du taux préférentiel en vigueur le 1er juin;</p> <p>c) le taux d'intérêt calculé en vertu du présent article est réputé être de 0,50 % lorsqu'il est inférieur à ce pourcentage.</p>
	<p><i>Residential Tenancies Interest Regulation, Man. Reg. 148/93, s. 2</i></p> <p>2 Commencing January 1, 2002, the rate of interest to be paid by a landlord to a tenant on a security deposit is 0.5% per annum.</p> <p>This section fixes the rate of interest that must be paid on security deposits by a landlord to a tenant.</p> <p>Intérêt sur les dépôts de garantie</p> <p>2 Le taux d'intérêt que doit payer le locateur au locataire sur un dépôt de garantie est de 0,5 % par année à compter du 1 janvier 2002.</p>
	<p><i>Student Aid Regulation, Man. Reg. 143/2003, s. 25</i></p> <p>25(1) The interest rate in effect under a loan agreement</p> <p>(a) is a floating rate equal to the prime rate of the principal banker of the Government of Manitoba plus 250 basis points; or</p> <p>(b) is, if an election is made under subsection (2), a fixed rate of 500 basis points above the prime rate of the principal banker of the Government of Manitoba.</p> <p>25(2) An individual may elect a fixed rate at any time during the term of the loan by notifying the minister, but once such an election is made the individual may not re-elect a floating rate of interest.</p> <p>This section sets out the interest rate in effect under a student loan agreement.</p> <p>Taux d'intérêt</p> <p>25(1) Le taux d'intérêt en vigueur à l'égard d'un accord de prêt est, selon le cas :</p> <p>a) un taux variable correspondant au taux préférentiel du banquier principal du gouvernement du Manitoba majoré de 250 points de base;</p> <p>b) dans le cas où un choix est fait en vertu du paragraphe (2), un taux fixe supérieur de 500 points de base au taux préférentiel du banquier principal du gouvernement du Manitoba.</p> <p>25(2) Le particulier peut choisir un taux fixe à tout moment au cours de la durée du prêt en avisant le ministre. Une fois que ce choix est effectué, le taux d'intérêt variable ne peut plus être choisi.</p>
	<p><i>Teachers' Pensions Act, C.C.S.M. c. T20, s. 49(5)</i></p> <p>49(5) For the purposes of this section, the rate of interest to be credited to the pension adjustment account shall be determined by the board and</p> <p>(a) for 1977, shall be based on the rate earned on the mortgages, bonds and debentures</p>

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	<p>obtained for the fund in the year 1977 taken to the next lower .5%;</p> <p>(b) for the year 1978 and each year thereafter until the rate determined under this clause is equal to the rate earned on all mortgages, bonds and debentures in the fund, shall be based on the average of the rate earned on the mortgages, bonds and debentures obtained for the fund in that year taken to the next lower .5% and the rates determined under this subsection for each previous year; and</p> <p>(c) for each year after the rate determined under clause (b) is equal to or less than the rate earned on all mortgages, bonds and debentures in the fund, shall be based on the rate earned on all mortgages, bonds and debentures in the fund.</p> <p>This subsection sets out the rates of interest to be credited to the teachers’ pension adjustment account.</p> <p>49(5) Pour les besoins du présent article, la Commission détermine le taux d'intérêt à créditer au compte de redressement des pensions, lequel intérêt :</p> <p>a) est calculé en 1977 selon le taux des hypothèques, obligations et débentures obtenu par la caisse durant l'exercice 1977, à un taux de 0,5 % inférieur près;</p> <p>b) est calculé, en 1978 et par la suite chaque année jusqu'à ce que le taux déterminé en vertu du présent alinéa corresponde à celui de toutes les hypothèques, obligations et débentures de la caisse et est basé sur la moyenne du taux produit sur celles-ci et obtenu par la caisse cette année-là, à un taux de 0,5 % inférieur près, ainsi que sur les taux déterminés en vertu du présent paragraphe pour chaque exercice précédent;</p> <p>c) est calculé, pour chaque année une fois que le taux déterminé selon l'alinéa b) est égal ou inférieur au taux produit sur toutes les hypothèques, obligations et débentures de la caisse, selon le taux produit sur celles-ci.</p>
<p>Ontario</p> <p>English only</p>	<p><i>Containers – Fruit and Vegetables (Farm Products Containers Act), R.R.O. 1990, Reg. 372, s. 2(5)</i></p> <p>2(5) Every seller of containers in Ontario and every producer who purchases containers outside Ontario shall pay to the association interest at the rate of 1.5 per cent per month on overdue licence fees.</p> <p>This subsection sets out the rate of interest on overdue licence fees that licencees owe to the Ontario Fruit and Vegetable Growers’ Association.</p>
	<p><i>Courts of Justice Act, R.S.O. 1990, c. C.43</i></p> <p>127. (1) In this section and in sections 128 and 129,</p> <p>“bank rate” means the bank rate established by the Bank of Canada as the minimum rate at which the Bank of Canada makes short-term advances to banks listed in Schedule I to the <i>Bank Act</i> (Canada);</p> <p>“postjudgment interest rate” means the bank rate at the end of the first day of the last month of the quarter preceding the quarter in which the date of the order falls, rounded to</p>

	<p>the next higher whole number where the bank rate includes a fraction, plus 1 per cent;</p> <p>“prejudgment interest rate” means the bank rate at the end of the first day of the last month of the quarter preceding the quarter in which the proceeding was commenced, rounded to the nearest tenth of a percentage point;</p> <p>The definitions in this section set out the prejudgment and postjudgment interest rates.</p> <p>127. (1) Les définitions qui suivent s’appliquent au présent article et aux articles 128 et 129.</p> <p>«taux d’escompte» Le taux minimal exigé par la Banque du Canada sur les prêts à court terme qu’elle accorde aux banques mentionnées à l’annexe I de la <i>Loi sur les banques</i> (Canada). («bank rate»)</p> <p>«taux d’intérêt postérieur au jugement» Le taux d’escompte à la fin du premier jour du dernier mois du trimestre précédant le trimestre au cours duquel se situe la date de l’ordonnance, arrondi au nombre entier supérieur si le taux comprend une fraction, plus 1 pour cent. («postjudgment interest rate»)</p> <p>«taux d’intérêt antérieur au jugement» Le taux d’escompte à la fin du premier jour du dernier mois du trimestre précédant le trimestre au cours duquel l’instance a été introduite, arrondi au dixième près d’un point de pourcentage. («prejudgment interest rate»)</p>
English only	<p><i>Debt Retirement Charge – Administration, O. Reg. 494/01, s. 19</i></p> <p>19. (1) For the purposes of Part V.1 of the Act, the prescribed rates of interest shall be determined in accordance with the following rules:</p> <p>1. A base rate of interest shall be determined for January 1, 2002 and for each adjustment date after January 1, 2002 and shall be equal to the average prime rate on,</p> <p>i. October 15 of the previous year, if the adjustment date is January 1,</p> <p>ii. January 15 of the same year, if the adjustment date is April 1,</p> <p>iii. April 15 of the same year, if the adjustment date is July 1, and</p> <p>iv. July 15 of the same year, if the adjustment date is October 1.</p> <p>2. The base rate of interest in effect on a particular date shall be,</p> <p>i. the base rate for the particular date, if the particular date is an adjustment date, and</p> <p>ii. the base rate for the last adjustment date before the particular date, otherwise.</p> <p>3. The prescribed rate of interest payable by an entity under the Act in respect of a particular day shall be an annual interest rate that is three percentage points higher than the base rate of interest in effect on that day.</p>

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	<p>4. The prescribed rate of interest to be paid or allowed to an entity under the Act, in respect of a particular day before July 1, 2006, shall be an annual interest rate that is two percentage points lower than the base rate of interest in effect for that day.</p> <p>4.1 The prescribed rate of interest to be paid or allowed to an entity under the Act, in respect of a particular day after June 30, 2006, shall be an annual interest rate that is three percentage points lower than the base rate of interest in effect for that day.</p> <p>5. For an overpayment that results from a decision of the Minister or a court on an objection to, or an appeal from, an assessment or a statement of disallowance, the prescribed rate of interest to be paid or allowed in respect of a particular day is the base rate of interest in effect for that day. O. Reg. 494/01, s. 19 (1); O. Reg. 226/06, s. 1.</p> <p>(2) In this section,</p> <p>“adjustment date” means January 1, April 1, July 1 or October 1;</p> <p>“average prime rate”, on a particular date, means the mean, rounded to the nearest whole percentage point, of the annual rates of interest announced by each of the Royal Bank of Canada, The Bank of Nova Scotia, the Canadian Imperial Bank of Commerce, the Bank of Montreal and The Toronto-Dominion Bank to be its prime or reference rate of interest in effect on that date for determining interest rates on Canadian dollar commercial loans by that bank in Canada.</p> <p>The provisions set out rules to calculate the rate of interest that will apply to debt retirement charges owing by persons who purchase or acquire electricity under the <i>Electricity Act, 1998</i>, S.O. 1998., c. 15, Sch. A.</p>														
English only	<p><i>General, R.R.O. 1990, Reg. 641, Schedule 2 (Housing Development Act)</i></p> <table border="1" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th>Adjusted Household Income</th><th>Interest Rate</th></tr> </thead> <tbody> <tr> <td>\$5,000 and under</td><td>0</td></tr> <tr> <td>\$5,001 – 7,000</td><td>2</td></tr> <tr> <td>\$7,001 – 10,000</td><td>4</td></tr> <tr> <td>\$10,001 – 13,000</td><td>6</td></tr> <tr> <td>\$13,001 – 16,000</td><td>8</td></tr> <tr> <td>\$16,001 and over</td><td>10</td></tr> </tbody> </table> <p>This schedule sets out the interest rates payable on household loans, based on the adjusted household income of the owner.</p>	Adjusted Household Income	Interest Rate	\$5,000 and under	0	\$5,001 – 7,000	2	\$7,001 – 10,000	4	\$10,001 – 13,000	6	\$13,001 – 16,000	8	\$16,001 and over	10
Adjusted Household Income	Interest Rate														
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	<p><i>General, O. Reg. 113/91, s. 7 (Mining Act)</i></p> <p>7. The rate of interest under subsection 181 (2) of the Act is 9 per cent.</p> <p>This section sets the rate of interest applicable to rents owing by co-</p>														

	<p>owners of lands or mining rights to the Mining and Lands Commissioner.</p> <p>7. Le taux d'intérêt prévu au paragraphe 181 (2) de la Loi est de 9 pour cent.</p>
	<p>General, R.R.O. 1990, Reg. 883, s. 2 (Ontario Home Ownership Savings Plan Act)</p> <p>2. For the purposes of the Act, the following is the prescribed rate of interest:</p> <p>1. For any period from October 1, 1989 up to July 1, 1995, the prescribed rate of interest is 4 per cent less than the applicable interest rate for the same period as determined under Part XLIII of the regulations made under the <i>Income Tax Act</i> (Canada) for the purpose of subsection 161 (1) of that Act.</p> <p>2. For any period from July 1, 1995 up to October 1, 1995, the prescribed rate of interest is 6 per cent.</p> <p>3. For any period after September 30, 1995, the prescribed rate of interest is 6 per cent less than the applicable interest rate for the same period as determined under Part XLIII of the regulations made under the <i>Income Tax Act</i> (Canada) for the purpose of subsection 161 (1) of that Act.</p> <p>This section sets out the prescribed rates of interest that will apply to monies relating to a home ownership savings plan.</p> <p>2. Pour l'application de la Loi, le taux d'intérêt prescrit est le suivant :</p> <p>1. Pour toute période postérieure au 30 septembre 1989 et antérieure au 1^{er} juillet 1995, le taux d'intérêt prescrit est de 4 pour cent inférieur au taux d'intérêt applicable pour la même période tel qu'il est déterminé aux termes de la partie XLIII des règlements pris en application de la <i>Loi de l'impôt sur le revenu</i> (Canada) pour l'application du paragraphe 161 (1) de cette loi.</p> <p>2. Pour toute période postérieure au 30 juin 1995 et antérieure au 1^{er} octobre 1995, le taux d'intérêt prescrit est de 6 pour cent.</p> <p>3. Pour toute période postérieure au 30 septembre 1995, le taux d'intérêt prescrit est de 6 pour cent inférieur au taux d'intérêt applicable pour la même période tel qu'il est déterminé aux termes de la partie XLIII des règlements pris en application de la <i>Loi de l'impôt sur le revenu</i> (Canada) pour l'application du paragraphe 161 (1) de cette loi.</p>
English only	<p>General, R.R.O. 1990, Reg. 944, s. 2 (Provincial Land Tax Act)</p> <p>2. (1) In this section,</p> <p>“adjustment date” means January 1, April 1, July 1 or October 1;</p> <p>“average prime rate”, on a particular date, means the mean, rounded to the nearest whole percentage point, of the annual rates of interest announced by each of the Royal Bank of Canada, The Bank of Nova Scotia, the Canadian Imperial Bank of Commerce, the Bank of Montreal and The Toronto-Dominion Bank to be its prime or reference rate of interest in effect on that date for determining interest rates on Canadian dollar commercial loans by</p>

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	<p>that bank in Canada. O. Reg. 312/97, s. 1.</p> <p>(2) For the purposes of the Act, the prescribed rates of interest shall be determined in accordance with the following rules:</p> <p>1. A base rate of interest shall be determined for January 1, 1997 and for each adjustment date after January 1, 1997 and shall be equal to the average prime rate on,</p> <p>i. October 15 of the previous year, if the adjustment date is January 1,</p> <p>ii. January 15 of the same year, if the adjustment date is April 1,</p> <p>iii. April 15 of the same year, if the adjustment date is July 1, and</p> <p>iv. July 15 of the same year, if the adjustment date is October 1.</p> <p>2. The base rate of interest in effect on a particular date shall be,</p> <p>i. the base rate for the particular date, if the particular date is an adjustment date, and</p> <p>ii. the base rate for the last adjustment date before the particular date, otherwise.</p> <p>3. The prescribed rate of interest payable by a person under the Act in respect of a particular day shall be an annual interest rate that is three percentage points higher than the base rate of interest in effect on that day.</p> <p>4. The prescribed rate of interest to be paid or allowed by the Minister to a person under the Act, in respect of a particular day before July 1, 2006, shall be an annual interest rate that is two percentage points lower than the base rate of interest in effect for that day.</p> <p>4.1. The prescribed rate of interest to be paid or allowed by the Minister to a person under the Act, in respect of a particular day after June 30, 2006, shall be an annual interest rate that is three percentage points lower than the base rate of interest in effect for that day.</p> <p>(3) If a refund or remission of tax is authorized under section 31 of the Act, a refund arises from an amendment to the assessment of any land under subsection 5 (2) of the Act, a refund arises from an amendment to the assessment of any land or reapportionment of arrears under section 18 of the Act or a refund arises from an overpayment of tax, interest may be paid on the amount of the refund or remission at the rate prescribed under paragraph 4 or 4.1 of subsection (2), calculated from the date of the payment or overpayment of the tax until the date of the refund or remission.</p> <p>(4) Interest at the rate prescribed under paragraph 3 of subsection (2) shall be calculated on the amount of unpaid tax, penalty and interest outstanding until the date of payment.</p> <p>The provisions set out rules to calculate the prescribed rate of interest that will apply to amounts owing under the <i>Provincial Land Tax Act</i>.</p>
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<p>English only</p>	<p><i>General, R.R.O. 1990, Reg. 533, s. 8 (Gasoline Tax Act)</i></p> <p>8. (1) In this section,</p> <p>“adjustment date” means January 1, April 1, July 1 or October 1;</p> <p>“average prime rate”, on a particular date, means the mean, rounded to the nearest whole percentage point, of the annual rates of interest announced by each of the Royal Bank of Canada, The Bank of Nova Scotia, the Canadian Imperial Bank of Commerce, the Bank of Montreal and The Toronto-Dominion Bank to be its prime or reference rate of interest in effect on that date for determining interest rates on Canadian dollar commercial loans by that bank in Canada.</p> <p>(2) For the purposes of the Act, the prescribed rates of interest shall be determined in accordance with the following rules:</p> <p>1. A base rate of interest shall be determined for January 1, 1997 and for each adjustment date after January 1, 1997 and shall be equal to the average prime rate on,</p> <ul style="list-style-type: none"> i. October 15 of the previous year, if the adjustment date is January 1, ii. January 15 of the same year, if the adjustment date is April 1, iii. April 15 of the same year, if the adjustment date is July 1, and iv. July 15 of the same year, if the adjustment date is October 1. <p>2. The base rate of interest in effect on a particular date shall be,</p> <ul style="list-style-type: none"> i. the base rate for the particular date, if the particular date is an adjustment date, and ii. the base rate for the last adjustment date before the particular date, otherwise. <p>3. The prescribed rate of interest payable by a person under the Act in respect of a particular day shall be an annual interest rate that is three percentage points higher than the base rate of interest in effect on that day.</p> <p>4. The prescribed rate of interest to be paid or allowed by the Minister to a person under the Act, in respect of a particular day before July 1, 2006, shall be an annual interest rate that is two percentage points lower than the base rate of interest in effect for that day.</p> <p>4.1 The prescribed rate of interest to be paid or allowed by the Minister to a person under the Act, in respect of a particular day after June 30, 2006, shall be an annual interest rate that is three percentage points lower than the base rate of interest in effect for that day.</p> <p>5. For an overpayment that results from a decision of the Minister or a court on an objection to, or an appeal from, an assessment or a statement of disallowance, the prescribed rate of interest to be paid or allowed by the Minister in respect of a particular day after December 31, 1998 is the base rate of interest in effect for that day.</p> <p>The provisions set out rules to calculate the prescribed rate of interest that will apply to amounts owing under the <i>Gasoline Tax Act</i>.</p>
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English only	<p><i>General, R.R.O. 1990, Reg. 1034, s. 25 (Tobacco Tax Act)</i></p> <p>25. (1) In this section,</p> <p>“adjustment date” means January 1, April 1, July 1 or October 1;</p> <p>“average prime rate”, on a particular date, means the mean, rounded to the nearest whole percentage point, of the annual rates of interest announced by each of the Royal Bank of Canada, The Bank of Nova Scotia, the Canadian Imperial Bank of Commerce, the Bank of Montreal and The Toronto-Dominion Bank to be its prime or reference rate of interest in effect on that date for determining interest rates on Canadian dollar commercial loans by that bank in Canada.</p> <p>(2) For the purposes of the Act, the prescribed rates of interest shall be determined in accordance with the following rules:</p> <p>1. A base rate of interest shall be determined for January 1, 1997 and for each adjustment date after January 1, 1997 and shall be equal to the average prime rate on,</p> <ul style="list-style-type: none"> i. October 15 of the previous year, if the adjustment date is January 1, ii. January 15 of the same year, if the adjustment date is April 1, iii. April 15 of the same year, if the adjustment date is July 1, and iv. July 15 of the same year, if the adjustment date is October 1. <p>2. The base rate of interest in effect on a particular date shall be,</p> <ul style="list-style-type: none"> i. the base rate for the particular date, if the particular date is an adjustment date, and ii. the base rate for the last adjustment date before the particular date, otherwise. <p>3. The prescribed rate of interest payable by a person under the Act in respect of a particular day shall be an annual interest rate that is three percentage points higher than the base rate of interest in effect on that day.</p> <p>4. The prescribed rate of interest to be paid or allowed by the Minister to a person under the Act, in respect of a particular day before July 1, 2006, shall be an annual interest rate that is two percentage points lower than the base rate of interest in effect for that day.</p> <p>4.1 The prescribed rate of interest to be paid or allowed by the Minister to a person under the Act, in respect of a particular day after June 30, 2006, shall be an annual interest rate that is three percentage points lower than the base rate of interest in effect for that day.</p> <p>5. For an overpayment that results from a decision of the Minister or a court on an objection to, or an appeal from, an assessment or a statement of disallowance, the prescribed rate of interest to be paid or allowed by the Minister in respect of a particular day after December 31, 1998 is the base rate of interest in effect for that day.</p> <p>The provisions set out rules to calculate the prescribed rate of interest that will apply to amounts owing under the <i>Tobacco Tax Act</i>.</p>
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<p>English only</p>	<p><i>General, R.R.O. 1990, Reg. 769, s. 11 (Mining Tax Act)</i></p> <p>11. (1) In this section,</p> <p>“adjustment date” means January 1, April 1, July 1 or October 1;</p> <p>“average prime rate”, on a particular date, means the mean, rounded to the nearest whole percentage point, of the annual rates of interest announced by each of the Royal Bank of Canada, The Bank of Nova Scotia, the Canadian Imperial Bank of Commerce, the Bank of Montreal and The Toronto-Dominion Bank to be its prime or reference rate of interest in effect on that date for determining interest rates on Canadian dollar commercial loans by that bank in Canada.</p> <p>(2) For the purposes of the Act, the prescribed rates of interest shall be determined in accordance with the following rules:</p> <p>1. A base rate of interest shall be determined for January 1, 1997 and for each adjustment date after January 1, 1997 and shall be equal to the average prime rate on,</p> <ul style="list-style-type: none"> i. October 15 of the previous year, if the adjustment date is January 1, ii. January 15 of the same year, if the adjustment date is April 1, iii. April 15 of the same year, if the adjustment date is July 1, and iv. July 15 of the same year, if the adjustment date is October 1. <p>2. The base rate of interest in effect on a particular date shall be,</p> <ul style="list-style-type: none"> i. the base rate for the particular date, if the particular date is an adjustment date, and ii. the base rate for the last adjustment date before the particular date, otherwise. <p>3. The prescribed rate of interest payable by a person under the Act in respect of a particular day shall be an annual interest rate that is three percentage points higher than the base rate of interest in effect on that day.</p> <p>4. The prescribed rate of interest to be paid or allowed by the Minister to a person under the Act, in respect of a particular day before July 1, 2006, shall be an annual interest rate that is two percentage points lower than the base rate of interest in effect for that day.</p> <p>4.1 The prescribed rate of interest to be paid or allowed by the Minister to a person under the Act, in respect of a particular day after June 30, 2006, shall be an annual interest rate that is three percentage points lower than the base rate of interest in effect for that day.</p> <p>5. In the case of an objection or appeal referred to in subsection 8 (13) of the Act for a taxation year ending after December 31, 1997, the interest rate prescribed for the purposes of subsection 8 (13) of the Act for a particular day is the base rate of interest in effect for that day.</p> <p>The provisions set out rules to calculate the prescribed rate of interest that will apply to amounts owing under the <i>Mining Tax Act</i>.</p>
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<p>English only</p>	<p><i>General, R.R.O. 1990, Reg. 984, s. 3 (Race Tracks Tax Act)</i></p> <p>3. (1) In this section,</p> <p>“adjustment date” means January 1, April 1, July 1 or October 1;</p> <p>“average prime rate”, on a particular date, means the mean, rounded to the nearest whole percentage point, of the annual rates of interest announced by each of the Royal Bank of Canada, The Bank of Nova Scotia, the Canadian Imperial Bank of Commerce, the Bank of Montreal and The Toronto-Dominion Bank to be its prime or reference rate of interest in effect on that date for determining interest rates on Canadian dollar commercial loans by that bank in Canada.</p> <p>(2) For the purposes of the Act, the prescribed rates of interest shall be determined in accordance with the following rules:</p> <p>1. A base rate of interest shall be determined for January 1, 1997 and for each adjustment date after January 1, 1997 and shall be equal to the average prime rate on,</p> <ul style="list-style-type: none"> i. October 15 of the previous year, if the adjustment date is January 1, ii. January 15 of the same year, if the adjustment date is April 1, iii. April 15 of the same year, if the adjustment date is July 1, and iv. July 15 of the same year, if the adjustment date is October 1. <p>2. The base rate of interest in effect on a particular date shall be,</p> <ul style="list-style-type: none"> i. the base rate for the particular date, if the particular date is an adjustment date, and ii. the base rate for the last adjustment date before the particular date, otherwise. <p>3. The prescribed rate of interest payable by a person under the Act in respect of a particular day shall be an annual interest rate that is three percentage points higher than the base rate of interest in effect on that day.</p> <p>4. The prescribed rate of interest to be paid or allowed by the Minister to a person under the Act, in respect of a particular day before July 1, 2006, shall be an annual interest rate that is two percentage points lower than the base rate of interest in effect for that day.</p> <p>5. The prescribed rate of interest to be paid or allowed by the Minister to a person under the Act, in respect of a particular day after June 30, 2006, shall be an annual interest rate that is three percentage points lower than the base rate of interest in effect for that day.</p> <p>The provisions set out rules to calculate the prescribed rate of interest that will apply to amounts owing under the <i>Race Tracks Tax Act</i>.</p>
<p>English only</p>	<p><i>General, R.R.O. 1990, Reg. 319, s. 6 (Employer Health Tax Act)</i></p> <p>6. (1) In this section,</p>

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	<p>“adjustment date” means January 1, April 1, July 1 or October 1;</p> <p>“average prime rate”, on a particular date, means the mean, rounded to the nearest whole percentage point, of the annual rates of interest announced by each of the Royal Bank of Canada, The Bank of Nova Scotia, the Canadian Imperial Bank of Commerce, the Bank of Montreal and The Toronto-Dominion Bank to be its prime or reference rate of interest in effect on that date for determining interest rates on Canadian dollar commercial loans by that bank in Canada.</p> <p>(2) For the purposes of the Act, the prescribed rates of interest shall be determined in accordance with the following rules:</p> <p>1. A base rate of interest shall be determined for January 1, 1997 and for each adjustment date after January 1, 1997 and shall be equal to the average prime rate on,</p> <ul style="list-style-type: none"> i. October 15 of the previous year, if the adjustment date is January 1, ii. January 15 of the same year, if the adjustment date is April 1, iii. April 15 of the same year, if the adjustment date is July 1, and iv. July 15 of the same year, if the adjustment date is October 1. <p>2. The base rate of interest in effect on a particular date shall be,</p> <ul style="list-style-type: none"> i. the base rate for the particular date, if the particular date is an adjustment date, and ii. the base rate for the last adjustment date before the particular date, otherwise. <p>3. The prescribed rate of interest payable by a person under the Act in respect of a particular day shall be an annual interest rate that is three percentage points higher than the base rate of interest in effect on that day.</p> <p>4. The prescribed rate of interest to be paid or allowed by the Minister to a person under the Act, in respect of a particular day before July 1, 2006, shall be an annual interest rate that is two percentage points lower than the base rate of interest in effect for that day.</p> <p>4.1 The prescribed rate of interest to be paid or allowed by the Minister to a person under the Act, in respect of a particular day after June 30, 2006, shall be an annual interest rate that is three percentage points lower than the base rate of interest in effect for that day.</p> <p>5. For interest that is calculated by reference to an excess amount (to be refunded or applied in accordance with the Act) attributable to a decision of the Minister or a court on an objection to, or an appeal from, an assessment for 1998 or a later year, the prescribed rate of interest to be paid or allowed by the Minister in respect of a particular day is the base rate of interest in effect for that day.</p> <p>The provisions set out rules to calculate the prescribed rate of interest that will apply to amounts owing under the <i>Employer Health Tax Act</i>.</p>
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English only	<p><i>General, R.R.O. 1990, Reg. 1020, s. 6 (Small Business Development Corporations Act)</i></p> <p>6. (1) In this section,</p> <p>“adjustment date” means January 1, April 1, July 1 or October 1;</p> <p>“average prime rate”, on a particular date, means the mean, rounded to the nearest whole percentage point, of the annual rates of interest announced by each of the Royal Bank of Canada, The Bank of Nova Scotia, the Canadian Imperial Bank of Commerce, the Bank of Montreal and The Toronto-Dominion Bank to be its prime or reference rate of interest in effect on that date for determining interest rates on Canadian dollar commercial loans by that bank in Canada. O. Reg. 315/97, s. 1.</p> <p>(2) For the purposes of the Act, the prescribed rates of interest shall be determined in accordance with the following rules:</p> <p>1. A base rate of interest shall be determined for January 1, 1997 and for each adjustment date after January 1, 1997 and shall be equal to the average prime rate on,</p> <ul style="list-style-type: none"> i. October 15 of the previous year, if the adjustment date is January 1, ii. January 15 of the same year, if the adjustment date is April 1, iii. April 15 of the same year, if the adjustment date is July 1, and iv. July 15 of the same year, if the adjustment date is October 1. <p>2. The base rate of interest in effect on a particular date shall be,</p> <ul style="list-style-type: none"> i. the base rate for the particular date, if the particular date is an adjustment date, and ii. the base rate for the last adjustment date before the particular date, otherwise. <p>3. The prescribed rate of interest payable by a person under the Act in respect of a particular day shall be an annual interest rate that is three percentage points higher than the base rate of interest in effect on that day.</p> <p>4. The prescribed rate of interest to be paid or allowed by the Minister to a person under the Act, in respect of a particular day before July 1, 2006, shall be an annual interest rate that is two percentage points lower than the base rate of interest in effect for that day.</p> <p>5. The prescribed rate of interest to be paid or allowed by the Minister to a person under the Act, in respect of a particular day after June 30, 2006, shall be an annual interest rate that is three percentage points lower than the base rate of interest in effect for that day.</p> <p>The provisions set out rules to calculate the prescribed rate of interest that will apply to trust funds, penalties, or amounts owing to the Crown in relation to small business development corporations.</p>
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	<p>General, R.R.O. 1990, Reg. 1017, s. 9, 11 (<i>Shoreline Property Assistance Act</i>), ss. 9,11</p> <p>9. (1) The rate of interest for the purposes of subsection 6 (4) of the Act is 8 per cent a year.</p> <p>(2) The rate of interest for the purposes of subsection 10 (2) of the Act is 8 per cent a year calculated on such amount of the annual payment of principal and interest as is in default.</p> <p>(3) Despite subsection (1), the rate of interest under subsection 6 (4) of the Act for debentures issued on or after the day this subsection comes into force is 6.8 per cent a year.</p> <p>(4) Despite subsection (2), the rate of interest under subsection 10 (2) of the Act for any payment of principal and interest that comes into default on or after the day this subsection comes into force is 6.8 per cent a year.</p> <p>11. (1) The rate of interest for the purposes of subsection 13 (7) of the Act is 8 per cent a year.</p> <p>(2) The rate of interest for the purposes of clause 14 (1) (a) of the Act is 8 per cent a year calculated on such amount of the annual payment of principal and interest as is in default.</p> <p>(3) Despite subsection (1), the rate of interest under subsection 13 (7) of the Act for money lent by the Minister on or after the day this subsection comes into force is 6.8 per cent a year.</p> <p>(4) Despite subsection (2), the rate of interest under clause 14 (1) (a) of the Act for any payment of principal and interest that comes into default on or after the day this subsection comes into force is 6.8 per cent a year.</p> <p>The provisions set out rules to calculate the rate of interest that will apply on loans made by the Minister under the <i>Shoreline Property Assistance Act</i>.</p> <p>9. (1) Pour l'application du paragraphe 6 (4) de la Loi, le taux d'intérêt annuel est de 8 pour cent. Règl. de l'Ont. 358/92, art. 1.</p> <p>(2) Pour l'application du paragraphe 10 (2) de la Loi, le taux d'intérêt annuel est de 8 pour cent, calculé sur le montant des versements annuels de capital et d'intérêts en défaut. Règl. de l'Ont. 358/92, art. 1.</p> <p>(3) Malgré le paragraphe (1), le taux d'intérêt visé au paragraphe 6 (4) de la Loi, pour les débiteures émises le jour de l'entrée en vigueur du présent paragraphe ou par la suite, est de 6,8 pour cent par année. Règl. de l'Ont. 392/97, art. 1.</p> <p>(4) Malgré le paragraphe (2), le taux d'intérêt visé au paragraphe 10 (2) de la Loi, pour les versements de capital et d'intérêts en défaut le jour de l'entrée en vigueur du présent paragraphe ou par la suite, est de 6,8 pour cent par année. Règl. de l'Ont. 392/97, art. 1.</p> <p>11. (1) Pour l'application du paragraphe 13 (7) de la Loi, le taux d'intérêt annuel est de 8 pour cent. Règl. de l'Ont. 358/92, art. 1.</p> <p>(2) Pour l'application de l'alinéa 14 (1) a) de la Loi, le taux d'intérêt annuel est de 8 pour cent, calculé sur le montant des versements annuels de capital et d'intérêts en défaut. Règl. de l'Ont. 358/92, art. 1.</p> <p>(3) Malgré le paragraphe (1), le taux d'intérêt visé au paragraphe 13 (7) de la Loi, pour les</p>
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	<p>sommes prêtées par le ministre le jour de l’entrée en vigueur du présent paragraphe ou par la suite, est de 6,8 pour cent par année. Règl. de l’Ont. 392/97, art. 2.</p> <p>(4) Malgré le paragraphe (2), le taux d’intérêt visé à l’alinéa 14 (1) a) de la Loi, pour les versements de capital et d’intérêts en défaut le jour de l’entrée en vigueur du présent paragraphe ou par la suite, est de 6,8 pour cent par année.</p>
English only	<p><i>General, R.R.O. 1990, Reg. 167/95, s. 6 (Crown Forest Sustainability Act)</i></p> <p>6. (1) Interest is payable on payments of Crown charges that are overdue using the rate of interest determined in accordance with the following rules:</p> <p>1. A base rate of interest shall be determined for January 1, 2006 and for each adjustment date after January 1, 2006 and shall be equal to the average prime rate on,</p> <p>i. October 15 of the previous year, if the adjustment date is January 1,</p> <p>ii. January 15 of the same year, if the adjustment date is April 1,</p> <p>iii. April 15 of the same year, if the adjustment date is July 1, and</p> <p>iv. July 15 of the same year, if the adjustment date is October 1.</p> <p>2. The base rate of interest in effect on a particular date shall be,</p> <p>i. the base rate for the particular date, if the particular date is an adjustment date, and</p> <p>ii. the base rate for the last adjustment date before the particular date, otherwise.</p> <p>3. The rate of interest payable by a person under this section in respect of a particular day shall be an annual interest rate that is three percentage points higher than the base rate of interest in effect on that day.</p> <p>The provisions set out rules to calculate the prescribed rate of interest that will apply to Crown charges under the Act.</p>
English only	<p><i>Miscellaneous, R.R.O. 1990, Reg. 465, s. 8 (Fuel Tax Act)</i></p> <p>8. (1) In this section,</p> <p>“adjustment date” means January 1, April 1, July 1 or October 1;</p> <p>“average prime rate”, on a particular date, means the mean, rounded to the nearest whole percentage point, of the annual rates of interest announced by each of the Royal Bank of Canada, The Bank of Nova Scotia, the Canadian Imperial Bank of Commerce, the Bank of Montreal and The Toronto-Dominion Bank to be its prime or reference rate of interest in effect on that date for determining interest rates on Canadian dollar commercial loans by that bank in Canada.</p> <p>(1.1) For the purposes of the Act, the prescribed rates of interest shall be determined in accordance with the following rules:</p> <p>1. A base rate of interest shall be determined for January 1, 1997 and for each adjustment</p>

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	<p>date after January 1, 1997 and shall be equal to the average prime rate on,</p> <ul style="list-style-type: none"> i. October 15 of the previous year, if the adjustment date is January 1, ii. January 15 of the same year, if the adjustment date is April 1, iii. April 15 of the same year, if the adjustment date is July 1, and iv. July 15 of the same year, if the adjustment date is October 1. <p>2. The base rate of interest in effect on a particular date shall be,</p> <ul style="list-style-type: none"> i. the base rate for the particular date, if the particular date is an adjustment date, and ii. the base rate for the last adjustment date before the particular date, otherwise. <p>3. The prescribed rate of interest payable by a person under the Act in respect of a particular day shall be an annual interest rate that is three percentage points higher than the base rate of interest in effect on that day.</p> <p>4. The prescribed rate of interest to be paid or allowed by the Minister to a person under the Act, in respect of a particular day before July 1, 2006, shall be an annual interest rate that is two percentage points lower than the base rate of interest in effect for that day.</p> <p>4.1 The prescribed rate of interest to be paid or allowed by the Minister to a person under the Act, in respect of a particular day after June 30, 2006, shall be an annual interest rate that is three percentage points lower than the base rate of interest in effect for that day.</p> <p>5. For an overpayment that results from a decision of the Minister or a court on an objection to, or an appeal from, an assessment or a statement of disallowance, the prescribed rate of interest to be paid or allowed by the Minister in respect of a particular day after December 31, 1998 is the base rate of interest in effect for that day.</p> <p>(1.2) Revoked: O. Reg. 309/97, s. 1.</p> <p>(2) On the amount of any refund made under subsection 13 (1) of Regulation 464 of the Revised Regulations of Ontario, 1990, interest shall be paid, calculated from the date of application to the Minister for the amount to be refunded to the date when the refund is made or is applied by the Minister against other liability of the person entitled to the refund.</p> <p>(3) Interest is payable on the amount of any overpayment refunded under subsection 21 (6) of the Act or applied under subsection 21 (8) of the Act, calculated as follows:</p> <ul style="list-style-type: none"> 1. If the overpayment results from the transmittal or payment to the Minister of an amount in excess of the amount required, interest is calculated from the date of application to the Minister for the refund of the overpayment to the date the overpayment is refunded or is applied by the Minister against any other liability of the person who is entitled to the refund. 2. If the overpayment results from a decision of the Minister or a court on an objection to, or an appeal from, an assessment or a statement of disallowance made under the Act, interest is calculated from the date the overpayment was transmitted or paid to the Minister
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	<p>to the date the overpayment is refunded or is applied by the Minister against any other liability of the person who is entitled to the refund. O. Reg. 451/99, s. 1 (2).</p> <p>(4), (5) Revoked: O. Reg. 309/97, s. 1.</p> <p>(6) Interest accruing after December 31, 1994 on any refund made under the Act or the regulations shall be computed and compounded daily.</p> <p>The provisions set out rules to calculate the prescribed rate of interest that will apply to amounts owing under the <i>Fuel Tax Act</i>.</p>
English only	<p><i>Ontario Student Loans Made After July 31, 2001, O. Reg. 268/01, s. 30 (Ministry of Training, Colleges and Universities Act)</i></p> <p>30. (1) An individual is not required to pay interest under a student loan agreement or under a consolidated loan agreement until the last day of the month in which he or she ceases to be a qualifying student.</p> <p>(2) The interest rate in effect on any day under a student loan agreement or a consolidated loan agreement is the prime rate on that day plus 1 per cent.</p> <p>(3) In this section, “prime rate” means the average variable reference rate of interest as calculated monthly based upon the average variable reference rates of interest for the month by each of the Bank of Montreal, the Bank of Nova Scotia, the Canadian Imperial Bank of Commerce, the Royal Bank of Canada and TD Canada Trust as their rate for Canadian dollar consumer demand loans, calculated without reference to the highest and the lowest of those five rates and calculated by averaging the remaining three rates.</p> <p>The section sets out the interest rate in effect under a student loan agreement.</p>
English only	<p><i>Rates of Interest, O. Reg. 310/97, s. 1 (Land Transfer Tax Act)</i></p> <p>1. (1) In this section, “adjustment date” means January 1, April 1, July 1 or October 1; “average prime rate”, on a particular date, means the mean, rounded to the nearest whole percentage point, of the annual rates of interest announced by each of the Royal Bank of Canada, The Bank of Nova Scotia, the Canadian Imperial Bank of Commerce, the Bank of Montreal and The Toronto-Dominion Bank to be its prime or reference rate of interest in effect on that date for determining interest rates on Canadian dollar commercial loans by that bank in Canada. O. Reg. 310/97, s. 1 (1).</p> <p>(2) For the purposes of the Act, the prescribed rates of interest shall be determined in accordance with the following rules:</p> <p>1. A base rate of interest shall be determined for January 1, 1997 and for each adjustment date after January 1, 1997 and shall be equal to the average prime rate on,</p>

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	<p>i. October 15 of the previous year, if the adjustment date is January 1,</p> <p>ii. January 15 of the same year, if the adjustment date is April 1,</p> <p>iii. April 15 of the same year, if the adjustment date is July 1, and</p> <p>iv. July 15 of the same year, if the adjustment date is October 1.</p> <p>2. The base rate of interest in effect on a particular date shall be,</p> <p>i. the base rate for the particular date, if the particular date is an adjustment date, and</p> <p>ii. the base rate for the last adjustment date before the particular date, otherwise.</p> <p>3. The prescribed rate of interest payable by a person under the Act in respect of a particular day shall be an annual interest rate that is three percentage points higher than the base rate of interest in effect on that day.</p> <p>4. The prescribed rate of interest to be paid or allowed by the Minister to a person under the Act, in respect of a particular day before July 1, 2006, shall be an annual interest rate that is two percentage points lower than the base rate of interest in effect for that day.</p> <p>4.1 The prescribed rate of interest to be paid or allowed by the Minister to a person under the Act, in respect of a particular day after June 30, 2006, shall be an annual interest rate that is three percentage points lower than the base rate of interest in effect for that day.</p> <p>5. For an overpayment that results from a decision of the Minister or a court on an objection to, or an appeal from, an assessment or a statement of disallowance, the prescribed rate of interest to be paid or allowed by the Minister in respect of a particular day after December 31, 1998 is the base rate of interest in effect for that day.</p> <p>The provisions set out rules to calculate the prescribed rate of interest that will apply for amounts owing under the <i>Land Transfer Tax Act</i>.</p>
English only	<p><i>Ontario Research Employee Stock Option Overpayment, O. Reg. 306/04, s. 2</i></p> <p>2. (1) The rate of interest referred to in subsection 8.8 (2) of the Act, that is in effect for a particular day before July 1, 2006 in respect of a refund of an individual's Ontario research employee stock option tax overpayment is the daily rate equivalent to an annual interest rate that is two percentage points lower than the base rate of interest in effect for that day.</p> <p>(1.1) The rate of interest referred to in subsection 8.8 (2) of the Act, that is in effect for a particular day after June 30, 2006 in respect of a refund of an individual's Ontario research employee stock option tax overpayment is the daily rate equivalent to an annual interest rate that is three percentage points lower than the base rate of interest in effect for that day.</p> <p>(2) Despite subsections (1) and (1.1), if the amount of an individual's refund increases because of a decision of the Provincial Minister on an objection to an assessment or determination or a decision of a court on an appeal from an assessment or determination, the interest payable or to be applied by the Provincial Minister for a particular day in respect of the amount of the increase is calculated at the daily rate equivalent to the base</p>

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	<p>rate of interest for that day.</p> <p>This section sets out formulae for determining the rate of interest in effect for refunds of employee stock option tax overpayments.</p>
	<p><i>Public Transportation and Highway Improvement Act, R.S.O. 1990, c. P.50, s. 16</i></p> <p>16. (1) Interest at the rate of 5 per cent per year may be allowed on the compensation or damages from the time when the land was used, but no person who has been offered in writing a sum equal to or greater than the compensation or damages shall be allowed interest thereon for any period after the date of the offer.</p> <p>The provision provides rules for setting the rate of interest on compensation owed to land owners when the Minister has used the land.</p> <p>16. (1) Un intérêt, calculé au taux de 5 pour cent par année, peut être accordé sur l'indemnisation ou les dommages-intérêts, à compter de la date où il a été fait usage du bien-fonds. Aucun intérêt ne sera accordé à quiconque il a été offert par écrit un montant égal ou supérieur à l'indemnisation ou aux dommages-intérêts, pour une période après la date de l'offre.</p>
English only	<p><i>Tax Incentive for Investing in Ontario Jobs and Opportunity Bonds, O. Reg. 156/03, s. 12</i></p> <p>12. (1) In this section,</p> <p>“adjustment date” means January 1, April 1, July 1 or October 1. O. Reg. 156/03, s. 12 (1).</p> <p>(2) The rate of interest for a particular date is determined in accordance with the following rules for the purposes of this Regulation:</p> <p>1. The rate of interest payable by an individual in respect of a particular date is the annual interest rate that is three percentage points higher than the base rate of interest that is in effect on that date, as determined under paragraphs 4 to 6.</p> <p>2. The rate of interest payable or to be applied by the Provincial Minister, in respect of a particular date before July 1, 2006, is the annual interest rate that is two percentage points lower than the base rate of interest that is in effect on that date, as determined under paragraphs 4 to 6.</p> <p>2.1 The rate of interest payable or to be applied by the Provincial Minister, in respect of a particular date after June 30, 2006, is the annual interest rate that is three percentage points lower than the base rate of interest that is in effect on that date, as determined under paragraphs 4 to 6.</p> <p>3. For interest that is calculated by reference to an overpayment of tax that is attributable to a decision of the Provincial Minister or of a court on an objection to, or an appeal from, an assessment or a determination, the rate of interest payable or to be applied by the Provincial Minister in respect of a particular date is the base rate of interest that is in effect on that</p>

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	<p>date, as determined under paragraphs 4 to 6.</p> <p>4. The base rate of interest that is in effect on a particular date is the following:</p> <p>i. If the particular date is an adjustment date, the base rate that is in effect is the base rate for the adjustment date as determined under paragraph 5.</p> <p>ii. In any other case, the base rate that is in effect is the base rate for the last adjustment date before the particular date, as determined under paragraph 5.</p> <p>5. The base rate of interest for an adjustment date is equal to the average prime rate, as determined under paragraph 6, that is in effect on,</p> <p>i. October 15 of the previous year, if the adjustment date is January 1,</p> <p>ii. January 15 of the same year, if the adjustment date is April 1,</p> <p>iii. April 15 of the same year, if the adjustment date is July 1, and</p> <p>iv. July 15 of the same year, if the adjustment date is October 1.</p> <p>6. The average prime rate that is in effect on a particular date is the mean, rounded to the nearest whole percentage point, of the annual rates of interest announced by each of the Royal Bank of Canada, The Bank of Nova Scotia, the Canadian Imperial Bank of Commerce, the Bank of Montreal and The Toronto-Dominion Bank to be its prime or reference rate of interest in effect on that date for determining interest rates on Canadian dollar commercial loans by the bank in Canada.</p> <p>The provisions set out rules for calculating the prescribed rate of interest that will apply to bonds for the purposes of the Act.</p>
English only	<p><i>Taxes and Charges on Hydro-Electric Generating Stations, O. Reg. 124/02, s. 16</i></p> <p>16. (1) The prescribed rates of interest shall be determined in accordance with the following rules:</p> <p>1. A base rate of interest shall be determined for January 1, 2002 and for each adjustment date after January 1, 2002 and shall be equal to the average prime rate on,</p> <p>i. October 15 of the previous year, if the adjustment date is January 1,</p> <p>ii. January 15 of the same year, if the adjustment date is April 1,</p> <p>iii. April 15 of the same year, if the adjustment date is July 1, and</p> <p>iv. July 15 of the same year, if the adjustment date is October 1.</p> <p>2. The base rate of interest in effect on a particular date shall be,</p> <p>i. the base rate for the particular date, if the particular date is an adjustment date, and</p>

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	<p>ii. the base rate for the last adjustment date before the particular date, otherwise.</p> <p>3. The prescribed rate of interest payable by an entity under the Act in respect of a particular day shall be an annual interest rate that is three percentage points higher than the base rate of interest in effect on that day.</p> <p>4. The prescribed rate of interest to be paid or allowed to an entity under the Act, in respect of a particular day before July 1, 2006, shall be an annual interest rate that is two percentage points lower than the base rate of interest in effect for that day.</p> <p>4.1 The prescribed rate of interest to be paid or allowed to an entity under the Act, in respect of a particular day after June 30, 2006, shall be an annual interest rate that is three percentage points lower than the base rate of interest in effect for that day.</p> <p>5. For an overpayment that results from a decision of the Minister of Finance or a court on an objection to, or an appeal from, an assessment or a statement of disallowance, the prescribed rate of interest to be paid or allowed in respect of a particular day is the base rate of interest in effect for that day. O. Reg. 124/02, s. 16 (1); O. Reg. 225/06, s. 1.</p> <p>(2) In this section,</p> <p>“adjustment date” means January 1, April 1, July 1 or October 1;</p> <p>“average prime rate”, on a particular date, means the mean, rounded to the nearest whole percentage point, of the annual rates of interest announced by each of the Royal Bank of Canada, The Bank of Nova Scotia, the Canadian Imperial Bank of Commerce, the Bank of Montreal and The Toronto-Dominion Bank to be its prime or reference rate of interest in effect on that date for determining interest rates on Canadian dollar commercial loans by that bank in Canada. O. Reg. 124/02, s. 16 (2).</p> <p>The provisions set out rules for calculating the prescribed rate of interest that will apply to taxes owing by utilities under the <i>Electricity Act, 1998</i>.</p>
English only	<p><i>Water Power Leases – Niagara Parks Commission, O. Reg. 135/02, s. 10</i></p> <p>10. (1) The prescribed rates of interest shall be determined in accordance with the following rules:</p> <p>1. A base rate of interest shall be determined for January 1, 2002 and for each adjustment date after January 1, 2002 and shall be equal to the average prime rate on,</p> <p>i. October 15 of the previous year, if the adjustment date is January 1,</p> <p>ii. January 15 of the same year, if the adjustment date is April 1,</p> <p>iii. April 15 of the same year, if the adjustment date is July 1, and</p> <p>iv. July 15 of the same year, if the adjustment date is October 1.</p> <p>2. The base rate of interest in effect on a particular date shall be,</p>

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	<p>i. the base rate for the particular date, if the particular date is an adjustment date, and</p> <p>ii. the base rate for the last adjustment date before the particular date, otherwise.</p> <p>3. The prescribed rate of interest payable by an entity under the Act in respect of a particular day shall be an annual interest rate that is three percentage points higher than the base rate of interest in effect on that day.</p> <p>4. The prescribed rate of interest to be paid or allowed to an entity under the Act, in respect of a particular day before July 1, 2006, shall be an annual interest rate that is two percentage points lower than the base rate of interest in effect for that day.</p> <p>4.1 The prescribed rate of interest to be paid or allowed to an entity under the Act, in respect of a particular day after June 30, 2006, shall be an annual interest rate that is three percentage points lower than the base rate of interest in effect for that day.</p> <p>5. For an overpayment that results from a decision of the Minister of Finance or a court on an objection to, or an appeal from, an assessment or a statement of disallowance, the prescribed rate of interest to be paid or allowed in respect of a particular day is the base rate of interest in effect for that day. O. Reg. 135/02, s. 10 (1); O. Reg. 227/06, s. 1.</p> <p>(2) In this section,</p> <p>“adjustment date” means January 1, April 1, July 1 or October 1;</p> <p>“average prime rate”, on a particular date, means the mean, rounded to the nearest whole percentage point, of the annual rates of interest announced by each of the Royal Bank of Canada, The Bank of Nova Scotia, the Canadian Imperial Bank of Commerce, the Bank of Montreal and The Toronto-Dominion Bank to be its prime or reference rate of interest in effect on that date for determining interest rates on Canadian dollar commercial loans by that bank in Canada. O. Reg. 135/02, s. 10 (2).</p> <p>The provisions set out rules for calculating the prescribed rate of interest that will apply to amounts owing from water power lease holders to the Niagara Parks Commission.</p>
English only	<p><i>Waste Management, R.R.O. 1990, Reg. 815, s. 3(5)</i></p> <p>3(5) Compensation owing under subsection (1) or (3) shall bear interest calculated from the date the county passes a by-law under subsection 209 (2) of the Act, at the rate of 2 per cent less than the post-judgment interest rate applicable on that date as determined under subsection 127 (2) of the <i>Courts of Justice Act</i>. R.R.O. 1990, Reg. 815, s. 3 (5).</p> <p>This section applies to interest on compensation owing by a municipality or a county in relation to waste management, and provides a formula to calculate the interest in relation to the post-judgment interest rate.</p>

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Quebec	<p><i>Act respecting the Pension Plan of Management Personnel, Regulation under the, R.Q. c. R-12.1, r.1.1, s. 6.2</i></p> <p>6.2. The actuarial values of the benefits referred to in sections 64, 68, 75, 76 and 117 of the Act are determined, taking into account sections 6.3 to 6.6, using the following actuarial assumptions :</p> <p>(1) Mortality rates :</p> <p>The mortality rates are those determined in accordance with the CIA Standard.</p> <p>(2) Interest rates :</p> <p>For fully-indexed and non-indexed benefits :</p> <p>The interest rates are those determined in accordance with the CIA Standard.</p> <p>For partially-indexed benefits :</p> <p>The interest rates are those determined according to the following formula :</p> $((1 + \text{interest rate for a non-indexed benefit}) / (1 + \text{indexing rate for a partially-indexed benefit})) - 1$ <p>The result must be rounded to the nearest multiple of 0.25 %.</p> <p>(3) Indexing rate :</p> <p>(a) for a fully-indexed benefit according to the rate of increase in the pension index, the indexing rate is computed in the manner described in the CIA Standard ;</p> <p>(b) for a benefit indexed according to the excess of the rate of increase in the pension index (PI) over 3 % or to half of the rate of increase in the pension index, the indexing rate corresponds respectively to the excess of the indexing rate computed in the manner provided in subparagraph a over 3 % or to half the indexing rate computed in the manner provided in that subparagraph.</p> <p>In order to take into account the inflation rate variations, the following additions are made to the results of effective indexing formulas for actuarial value computation purposes.</p> <p>The provisions set out a formula to determine the interest rate applicable to benefits under a pension plan of management personnel.</p> <p>6.2. Les valeurs actuarielles des prestations visées aux articles 64, 68, 75, 76 et 117 de la Loi sont établies, compte tenu des articles 6.3 à 6.6, en utilisant les hypothèses actuarielles suivantes :</p> <p>1° Taux de mortalité :</p> <p>Les taux de mortalité sont ceux établis conformément à la norme de l'ICA.</p> <p>2° Taux d'intérêt :</p> <p>Pour les prestations pleinement indexées et non indexées :</p> <p>Les taux d'intérêt sont ceux établis conformément à la norme de l'ICA.</p>
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	<p>Pour les prestations partiellement indexées :</p> <p>Les taux d'intérêt sont déterminés selon la formule suivante :</p> $((1 + \text{taux d'intérêt d'une prestation non indexée}) / (1 + \text{taux d'indexation d'une prestation indexée partiellement})) - 1$ <p>Le résultat doit être arrondi au multiple de 0,25 % le plus près.</p> <p>3° Taux d'indexation :</p> <p><i>a)</i> pour une prestation pleinement indexée selon le taux de l'augmentation de l'indice des rentes, le taux d'indexation est calculé de la manière décrite dans la norme de l'ICA ;</p> <p><i>b)</i> pour une prestation indexée de l'excédent du taux de l'augmentation de l'indice des rentes « IR » sur 3 % ou de la moitié du taux de l'augmentation de l'indice des rentes, le taux d'indexation correspond respectivement à l'excédent du taux d'indexation calculé de la manière prévue au sous-paragraphe a sur 3 % ou à la moitié du taux d'indexation calculé de la manière prévue à ce sous-paragraphe.</p> <p>Afin de prendre en compte les fluctuations du taux d'inflation, les ajouts suivants sont faits aux résultats des formules effectives d'indexation pour le calcul des valeurs actuarielles.</p>
	<p><i>Application of the Forestry Credit Act, Regulation respecting the, R.Q., c. C-78, r. 1, ss. 4-8</i></p> <p>4. The annual rate of interest of a loan described in sections 2 and 3 of the Act and granted following an application received at the Bureau beginning 1 December 1980 is equal, at the time the loan is made, to the base rate plus 1/2 % per annum and shall be adjusted, while it is outstanding, at the times and in the manner prescribed by section 5.</p> <p>For the purposes of this Division, the «prime rate» means: the rate also called «preferential rate» that is in force and applied on the day preceding the first day of each 6-month period by the majority of the chartered banks doing business in Québec.</p> <p>Where the majority described in the second paragraph does not exist, the expression «prime rate» means, for the purposes of this Division, a rate equal to the simple arithmetical average of the prime rates then in force and applied by all the chartered banks doing business in Québec, rounded to the nearest 1/4 %, or, if the result is equidistant between 2 multiples of 1/4 %, to the lesser of those multiples.</p> <p>For the purposes of this section, a chartered bank is considered to be doing business in Québec when it has one or more branches in Québec.</p> <p>5. Each time that, on the first day of a 6-month period, while the loan is outstanding, the prime rate, as defined in section 4, is different from that which was considered to be the prime rate during the preceding 6-month period, the annual rate of interest payable on the balance of the loan is automatically adjusted, beginning from the first day, to the prime rate then existing plus 1/2 %.</p> <p>6. For the purposes of sections 4, 5, 13, 17, 18 and 19, the expression «6-month period» means a period of 6 months beginning 1 March or 1 September.</p> <p>7. The rate of interest on loans granted under section 3 of the Act following an application received at the Bureau before 1 December 1980 is 8 % per annum.</p>

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	<p>8. Subject to sections 9 to 16, and provided that the borrower continues to meet the conditions required to benefit from Subdivision 1 of Division II of the Act, the Bureau shall reduce, to apply section 6 of the Act, in the case of a loan described in section 4, the rate of interest of that loan by 5 % on the whole or part of the loan, which, established in the manner prescribed in section 10, does not exceed 40 000 \$ in the case of a natural person or 500 000 \$ in the case of an artificial person, then on the balance.</p> <p>The reduction in the interest rate provided in the first paragraph does not apply to interest incurred on any overdue payment of principal or interest.</p> <p>No person may, under the first paragraph, obtain a reduction in the interest rate provided therein, in respect of the whole or part of a loan of which the amount would bring to over 40 000 \$ or 500 000 \$, whichever applies, the total amount of which that reduction in the interest rate applies or did apply.</p> <p>These sections provide rules for calculating the interest rate on loans granted to forest owners.</p> <p>4. Le taux annuel d'intérêt d'un prêt visé aux articles 2 et 3 de la Loi et consenti à la suite d'une demande reçue à la Société à compter du 1^{er} décembre 1980 est égal, au moment où l'emprunt est contracté, au taux de base majoré de 1/2 % l'an et doit, pendant sa durée, être ajusté aux époques et en la manière prévues à l'article 5.</p> <p>Pour les fins de la présente section, le «taux de base» signifie: le taux également appelé «taux préférentiel», qui est en vigueur et appliqué la veille du premier jour de chaque période semestrielle par la majorité des banques à charte faisant affaires au Québec.</p> <p>À chaque fois que la majorité visée au deuxième alinéa ne se rencontre pas, l'expression «taux de base» signifie, pour les fins de la présente section, un taux égal à la moyenne arithmétique simple des taux de base qui sont alors en vigueur et appliqués par toutes les banques à charte faisant affaires au Québec, arrondi au 1/4 % le plus près ou, si le résultat est à égale distance entre 2 multiples de 1/4 %, au moindre de ces multiples.</p> <p>Pour les fins du présent article, une banque à charte est considérée comme faisant affaires au Québec lorsqu'au moins une de ses succursales y est située.</p> <p>5. À chaque fois que, le premier jour d'une période semestrielle, pendant la durée du prêt, le taux de base, tel que défini à l'article 4, est différent de celui qui était considéré comme le taux de base durant la période semestrielle antérieure, le taux annuel d'intérêt payable sur le solde du prêt s'ajuste automatiquement, à compter de ce premier jour, au taux de base alors existant majoré de 1/2 %.</p> <p>6. Pour les fins des articles 4, 5, 13, 17, 18 et 19, l'expression «période semestrielle» signifie une période de 6 mois commençant le 1^{er} mars ou le 1^{er} septembre.</p> <p>7. Le taux d'intérêt sur les prêts consentis en vertu de l'article 3 de la Loi à la suite d'une demande reçue à la Société avant le 1^{er} décembre 1980 est de 8 % l'an.</p> <p>8. Sous réserve des articles 9 à 16 et pourvu que l'emprunteur continue à remplir les conditions requises pour bénéficier de la sous-section 1 de la section II de la Loi, la Société réduit, en application de l'article 6 de la Loi, dans le cas d'un emprunt visé à l'article 4, le taux d'intérêt de cet emprunt d'un pourcentage de 5 % sur la totalité ou sur la partie de cet emprunt, selon le cas, qui, établie en la manière prévue à l'article 10, n'excède pas 40 000 \$ dans le cas d'une personne physique ni 500 000 \$ dans le cas d'une personne morale, puis sur son solde.</p>
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	<p>La réduction du taux d'intérêt prévue au premier alinéa n'est pas applicable à l'égard de l'intérêt que produit tout versement de principal ou d'intérêt non acquitté à échéance.</p> <p>Nul ne peut obtenir, en vertu du premier alinéa, la réduction du taux d'intérêt qui y est prévue, à l'égard de la totalité ou de la partie d'un emprunt dont le montant porterait au-delà de 40 000 \$ ou, selon le cas, de 500 000 \$, le montant total auquel est applicable ou a déjà été applicable cette réduction du taux d'intérêt.</p>
	<p><i>Application of the retirement plan and pension plan prescribed in Part VI of the Courts of Justice Act, Regulation, respecting the, R.Q.c.T-16, r.2., ss. 4,5</i></p> <p>4. The rate for the computation of interest in the cases contemplated in sections 231, 240, 242 and 244 of the Act is fixed at 6 % compounded annually.</p> <p>5. The payment of the amounts provided for in the second paragraph of section 244 of the Act may be made over a period of not more than 10 years following an agreement between the judge and the Commission; in such case, the debt contracted by the judge shall bear interest at a rate of 6 % per year.</p> <p>These sections set out the rates of interest that apply to pension plan computations under the <i>Courts of Justice Act</i>.</p> <p>4. Le taux de calcul de l'intérêt dans les cas visés dans les articles 231, 240, 242 et 244 de la Loi est fixé à 6 % composé annuellement.</p> <p>5. Le paiement des sommes prévues au deuxième alinéa de l'article 244 de la Loi peut être effectué sur une période d'au plus 10 ans après entente entre le juge et la Commission; dans un tel cas, la dette contractée par le juge porte intérêt à un taux de 6 % par année.</p>
	<p><i>Financial assistance for education expenses, Regulation respecting the, R.Q., c. A-13.3, r. 2, ss. 71-73</i></p> <p>71. The rate of interest applicable to the payment of interest by the Minister on a loan granted under the Act is fixed monthly, on the first day of the month preceding the month for which the rate is applicable, as follows: the rate is equal to the banker's acceptance rate in force on the day the rate of interest is fixed, plus 150 basis points.</p> <p>72. Payment of interest by the Minister is made at the latest at the end of the month following the month for which the interest is payable.</p> <p>73. The rate applicable to the payment of interest by the borrower is equal to the prime business rate, plus 50 basis points. That rate of interest fluctuates in relation to the variations in the prime business rate.</p> <p>These provisions set out formulas to determine the interest rate that must be applied to student loans.</p> <p>71. Le taux d'intérêt applicable au paiement de l'intérêt, à la charge du ministre, sur un prêt consenti en application de la loi est fixé mensuellement, le premier jour du mois précédant celui pour lequel ce taux est applicable, de la façon suivante : il est égal au taux des acceptations bancaires en vigueur le jour où le taux d'intérêt est fixé, en lui additionnant 150 points de base.</p> <p>72. Le paiement de l'intérêt qui est à la charge du ministre est effectué, au plus tard, à la fin du mois qui suit celui pour lequel l'intérêt est exigible.</p>

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	<p>73. Le taux applicable au paiement de l'intérêt, à la charge de l'emprunteur, est égal au taux de base des prêts aux entreprises en lui additionnant 50 points de base. Ce taux d'intérêt fluctue en fonction des variations du taux de base des prêts aux entreprises.</p>
	<p><i>Forestry Credit Act, R.S.Q c. C-78, s. 6</i></p> <p>6. The interest rate on loans granted under section 2 is 5 % [...]</p> <p>The section applies to forest loans secured by hypothec and sets the rate of interest at 5%.</p> <p>6. Le taux d'intérêt est de 5 % sur les prêts consentis en vertu de l'article 2 et est fixé par règlement pour les prêts consentis en vertu de l'article 3.</p>
	<p><i>Forest transport contracts, Regulation respecting, R.Q. c. T-12, r.3.1.1</i></p> <p>(24) Any amount payable by the SHIPPER or the CARRIER under the terms of this Contract that is not paid within the time set forth herein shall bear interest from the date payable until the date paid, as well as before and after any arbitration award or judgment, at an annual rate of interest equal to the annual rate of interest paid by the Bank of Canada during that period on deposits in Canadian funds made by the banks governed by the Bank Act (R.S.C., 1985, c. B-1), increased by one percent (1 %), the interest being computed daily and payable on demand.</p> <p>This section sets out the rate of interest payable on amounts owing by the shipper to the carrier in a forest transport contract.</p> <p>24. Tout montant payable par l'EXPÉDITEUR ou le TRANSPORTEUR aux termes du présent contrat qui n'est pas acquitté dans le délai qui y est prévu porte intérêt, à compter de la date de son exigibilité jusqu'à la date de son paiement, aussi bien après qu'avant la date de toute sentence arbitrale ou de tout jugement, selon le cas, à un taux annuel d'intérêt égal au taux annuel d'intérêt offert par la Banque du Canada au cours de la période concernée sur les dépôts en monnaie canadienne effectués par les banques régies par la Loi sur les banques (Lois révisées du Canada, 1985, c. B-1), majoré de un pour cent (1,00 %), l'intérêt étant calculé quotidiennement et étant payable à demande.</p>
	<p><i>Interest Rate on Mining Duties, Regulation respecting the, R.Q., c. D-15, r. 4, s. 1</i></p> <p>1. The interest rate payable pursuant to sections 50 and 51 of the Mining Duties Act (R.S.Q., c. D-15) is fixed at 12 %.</p> <p>This section fixes a 12% interest rate on mining duties.</p> <p>1. Le taux d'intérêt payable en vertu des articles 50 et 51 de la Loi concernant les droits sur les mines (L.R.Q., c. D-15) est fixé à 12 %.</p>
	<p><i>Interest, Regulation respecting, R.Q. c. A-3.001, r.0.6, ss. 11-13</i></p> <p>11. The rate of interest applicable for the purposes of Division III shall be determined in respect of each quarter of a calendar year, as follows:</p> <p>(1) by establishing the arithmetic mean of the prime business lending rate as published by the Bank of Canada on the last Wednesday of each of the months falling within the three-month period ending the second month of the preceding quarter;</p> <p>(2) by rounding up the result obtained in subparagraph 1 to the nearest whole number,</p>

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	<p>the half being rounded down to the nearest whole number.</p> <p>12. The rate of interest applicable for the purposes of Divisions II and IV shall be that determined under section 11, increased by 2 percent.</p> <p>13. For the purposes of calculating interest, the rates determined pursuant to sections 11 and 12 shall be apportioned daily. The rates thus determined shall take effect the first day of the quarter.</p> <p>These sections set out formulae for determining the interest rate applicable to employer assessments in respect of the <i>Industrial Accidents and Occupational Diseases Act</i>.</p> <p>11. Le taux d'intérêt applicable aux fins de la section III est déterminé pour chaque trimestre d'une année civile, selon les règles suivantes:</p> <p>1° en établissant la moyenne arithmétique du taux de base des prêts bancaires aux entreprises, tel que publié par la Banque du Canada le dernier mercredi de chacun des mois compris dans la période de 3 mois se terminant le deuxième mois du trimestre précédent;</p> <p>2° en arrondissant le résultat obtenu au paragraphe 1° à l'entier le plus près, la demie étant arrondie à l'entier inférieur.</p> <p>12. Le taux d'intérêt applicable aux fins des sections II et IV est celui déterminé en vertu de l'article 11 majoré de 2 points de pourcentage.</p> <p>13. Aux fins du calcul de l'intérêt, les taux déterminés conformément aux articles 11 et 12 sont répartis quotidiennement. Les taux ainsi déterminés entrent en vigueur le premier jour du trimestre.</p>
	<p><i>Loans for the construction, purchase or repair of commercial fishing boats and equipment, Regulation respecting, R.Q., c. F-1.3, r.1, ss. 8, 11, 27, 37</i></p> <p>8. Where, during the period referred to in paragraph b of section 2, the beneficiary of a loan for the purchase or construction of a boat, or any person who subsequently acquires the boat, ceases commercial fishing operations, or leases, sells or otherwise disposes of some or all of the fishing boat shares to any person other than a fisherman intending to operate the boat himself, the interest on the loan for the boat becomes payable in full.</p> <p>The interest payable is computed at the banks' preferential interest rate plus 1 % at the date of the loan, from receipt in full of the loan until the date when operations cease or the boat is leased, sold or disposed of, amortized over 12 years.</p> <p>11. The Minister may make a loan to a fisherman for the purchase or construction of a fishing boat at an interest rate equivalent to the banks' preferential interest rate plus 1 %.</p> <p>The interest on such a loan is payable only in accordance with the terms and conditions of section 8.</p> <p>11.1. A loan granted by the Minister after 21 July 1982 bears interest at a rate fluctuating on 1 November and 1 May of each year, established in the following manner:</p> <p>(a) on the first 100 000 \$ lent to a fisherman, a rate of 4 % per annum;</p>

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	<p>(b) on the amount exceeding 100 000 \$ lent to a fisherman, a rate of 4 % per annum, plus 3/10 of the difference between 4 % and the prime rate furnished by the Société de financement agricole, and established in accordance with section 14 of the Regulation respecting the Act to promote long term farm credit by private institutions.</p> <p>27. The Minister may make a loan to a fisherman for repairs to a fishing boat at an interest rate equivalent to the banks' preferential interest rate plus 1 % and, where necessary, when the loan for the repairs is made, refinance the balance of any loan payable to the Minister by the beneficiary, at the rate indicated above.</p> <p>The interest on such a loan is payable only in accordance with the terms and conditions of section 37.</p> <p>37. Where, during the period referred to in paragraph b of section 2, the beneficiary of a loan for repairs to a boat, or any person who subsequently acquires the boat, ceases commercial fishing operations, or leases, sells, or otherwise disposes of some or all the fishing boat shares to any person other than a fisherman intending to operate that boat himself, the interest on the loan for that boat becomes payable in full.</p> <p>The interest payable is computed at the banks' preferential interest rate plus 1 % at the date of the loan, from receipt in full of the loan until the date when operations cease or the boat is leased, sold or disposed of, amortized over 12 years.</p> <p>These provisions set out formulae to determine the interest rate that must be applied to loans for fishing boats.</p> <p>8. Lorsque le bénéficiaire d'un prêt à l'achat ou à la construction d'un bateau ou tout acquéreur subséquent, au cours de la période mentionnée au paragraphe b de l'article 2, cesse ses activités de pêche commerciale, loue, vend ou autrement dispose d'une partie ou de toutes les parts du bateau de pêche, en faveur d'une personne autre qu'un pêcheur et devant exploiter lui-même ce bateau, les intérêts sur le prêt consenti relativement à ce bateau deviennent totalement exigibles.</p> <p>Les intérêts exigibles sont calculés au taux d'intérêt préférentiel des banques majoré de 1 % à la date du prêt, à compter du versement total du prêt et jusqu'à la date de la cessation d'activités, location, vente ou disposition du bateau, sur une période d'amortissement fixée à 12 ans.</p> <p>11. Le ministre peut consentir un prêt à un pêcheur pour l'achat ou la construction d'un bateau de pêche, à un taux d'intérêt équivalent au taux d'intérêt préférentiel des banques majoré de 1 %.</p> <p>Les intérêts sur un tel prêt ne sont exigibles que conformément aux modalités prévues à l'article 8.</p> <p>11.1. Un prêt consenti par le ministre après le 21 juillet 1982 porte intérêt à un taux fluctuant le 1^{er} novembre et le 1^{er} mai de chaque année établi de la manière qui suit:</p> <p style="padding-left: 20px;">a) sur les premiers 100 000 \$ prêtés à un pêcheur, un taux de 4 % l'an;</p> <p style="padding-left: 20px;">b) sur l'excédent de 100 000 \$ prêtés à un pêcheur, un taux de 4 % l'an, additionné des 3/10 de la différence entre 4 % et le taux préférentiel fourni par la Société de financement agricole et établi conformément à l'article 14 du Règlement d'application de la Loi favorisant le crédit agricole à long terme par les institutions privées</p> <p>27. Le ministre peut consentir un prêt à un pêcheur, pour la réparation d'un bateau de</p>
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	<p>pêche, au taux d'intérêt préférentiel des banques majoré de 1 % et, à l'occasion de ce prêt à la réparation, le cas échéant, refinancer le solde de tout prêt dû au ministre par le bénéficiaire, au taux ci-dessus indiqué.</p> <p>Les intérêts sur un tel prêt ne sont exigibles que conformément aux modalités de l'article 37.</p> <p>37. Lorsque le bénéficiaire d'un prêt à la réparation d'un bateau ou tout acquéreur subséquent, au cours de la période mentionnée au paragraphe b de l'article 2, cesse ses activités de pêche commerciale, loue, vend ou autrement dispose d'une partie ou de toutes les parts du bateau de pêche, en faveur d'une personne autre qu'un pêcheur et devant exploiter lui-même ce bateau, les intérêts sur le prêt consenti relativement à ce bateau deviennent totalement exigibles.</p> <p>Les intérêts exigibles sont calculés au taux d'intérêt préférentiel des banques majoré de 1 % à la date du prêt, à compter du versement total du prêt et jusqu'à la date de la cessation d'activités, location, vente ou disposition du bateau, sur une période d'amortissement fixée à 12 ans.</p>
	<p><i>Ministerial Order respecting the fixing of the rate of interest applicable to a claim of the Crown, R.Q., c. M-31, r. 6, s. 1</i></p> <p>s.1 For the purposes of computing the interest applicable to a claim of the Crown exigible under a fiscal law, the nominal rate of interest is fixed at 11 % per year.</p> <p>This section fixes a rate of interest of 11% for claims of the Crown exigible under a fiscal law.</p> <p>1. Pour les fins du calcul des intérêts applicables à une créance de la Couronne exigible en vertu d'une loi fiscale, le taux nominal est fixé à 11 % l'an.</p>
	<p><i>Partition and assignment of benefits accrued under the Teachers Pension Plan, Regulation respecting the, R.Q. c. R-11, r.4</i></p> <p>8. The actuarial value of the benefits shall be established according to the following actuarial method and assumptions:</p> <p>(1) actuarial method:</p> <p>the «distribution of benefits» method;</p> <p>(2) actuarial assumptions :</p> <p>(a) for the pension credits acquired under section 95 of the Act respecting the Government and Public Employees Retirement Plan (R.S.Q., c. R-10), the assumptions used shall be those used to establish the rates mentioned in Schedule IV to the Act ;</p> <p>(b) for the benefits based on the salary for the best-paid years and for the pension credits not acquired under section 95 of that Act :</p> <p>(i) mortality rate : GAM-83 men and GAM-83 women (The 1983 Group Annuity Mortality Table, Transactions of the Society of Actuaries, Vol. XXXV, pp. 880 and 881), weighted equally ;</p> <p>(ii) interest rate : 9 % for the first 15 years following the date of assessment and 6.5 % for subsequent years ;</p>

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	<p>(iii) rate of increase in the Pension Index within the meaning of the Act respecting the Québec Pension Plan (R.S.Q., c. R-9) : 5.5 % for the first 15 years following the date of assessment and 3 % for subsequent years.</p> <p>This section sets out a rate of interest to be used when establishing the actuarial value of benefits under the Teachers Pension Plan.</p> <p>8. La valeur actuarielle des prestations est établie en utilisant la méthode et les hypothèses actuarielles suivantes:</p> <p>1° méthode actuarielle:</p> <p>la méthode actuarielle est la méthode de «répartition des prestations»;</p> <p>2° thèses actuarielles</p> <p><i>a)</i> pour les crédits de rente acquis en vertu de l'article 95 de la Loi, les hypothèses utilisées sont celles retenues pour l'établissement des taux mentionnés à l'annexe IV de la Loi ;</p> <p><i>b)</i> pour les prestations basées sur le salaire des meilleures années et pour les crédits de rente qui n'ont pas été acquis en vertu de l'article 95 de la Loi :</p> <p>i. taux de mortalité : GAM-83 hommes et GAM-83 femmes (The 1983 Group Annuity Mortality Table, Transactions of the Society of Actuaries, Vol. XXXV, pp. 880 et 881), pondérés à parts égales ;</p> <p>ii. taux d'intérêt : 9 % pendant les 15 premières années suivant la date d'évaluation et 6,5 % pour les années subséquentes ;</p> <p>iii. taux d'augmentation de l'indice des rentes au sens de la Loi sur le régime de rentes du Québec (L.R.Q., c. R-9) ; 5,55 % pendant les 15 premières années suivant la date d'évaluation et 3 % pour les années subséquentes.</p>																
	<p><i>Pension Plan of Management Personnel, An Act respecting the, R.S.Q. c. R-12.1, Schedules VII, VIII</i></p> <p>SCHEDULE VII</p> <p>INTEREST RATES BASED ON THE RATES OF RETURN ON CERTAIN FUNDS</p> <table> <tr> <th>Rate</th><th>Period</th></tr> <tr> <td>12.54%</td><td>from 1 January 2001 to 31 July 2001</td></tr> <tr> <td>20.60%</td><td>1 August 2001 to 31 July 2002</td></tr> <tr> <td>3.72%</td><td>1 August 2002 to 31 July 2003</td></tr> <tr> <td>-3.09%</td><td>1 August 2003 to 31 July 2004</td></tr> <tr> <td>-0.61%</td><td>1 August 2004 to 31 May 2005</td></tr> <tr> <td>5.05%</td><td>1 June 2005 to 31 May 2006</td></tr> <tr> <td>13.64%</td><td>1 June 2006 to 31 May 2007</td></tr> </table>	Rate	Period	12.54%	from 1 January 2001 to 31 July 2001	20.60%	1 August 2001 to 31 July 2002	3.72%	1 August 2002 to 31 July 2003	-3.09%	1 August 2003 to 31 July 2004	-0.61%	1 August 2004 to 31 May 2005	5.05%	1 June 2005 to 31 May 2006	13.64%	1 June 2006 to 31 May 2007
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13.20% as of 1 June 2007

SCHEDULE VIII

INTEREST RATES BASED ON AN EXTERNAL INDEX

RATE	PERIOD
5.34%	1 July 2002 to 31 July 2002
4.60%	1 August 2002 to 31 July 2003
3.50%	1 August 2003 to 31 July 2004
4.01%	1 August 2004 to 31 May 2005
3.67%	1 June 2005 to 31 May 2006
3.50%	1 June 2006 to 31 May 2007
4.10%	as of 1 June 2007

The Act provides two schedules of interest rates that apply to various provisions in the Act.

ANNEXE VII

(Article 204)

TAUX D'INTÉRÊT EN FONCTION DES TAUX DE RENDEMENT DE CERTAINS FONDS

Taux	Période
12,54 %	à compter du 1 ^{er} janvier 2001 jusqu'au 31 juillet 2001
20,60 %	1 ^{er} août 2001 au 31 juillet 2002
3,72 %	1 ^{er} août 2002 au 31 juillet 2003
-3,09 %	1 ^{er} août 2003 au 31 juillet 2004
-0,61 %	1 ^{er} août 2004 au 31 mai 2005
5,05 %	1 ^{er} juin 2005 au 31 mai 2006
13,64 %	1 ^{er} juin 2006 au 31 mai 2007
13,20 %	à compter du 1 ^{er} juin 2007

ANNEXE VIII

(Article 40)

TAUX D'INTÉRÊT EN FONCTION D'UN INDICE EXTERNE

TAUX	PÉRIODE
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SCHEDULE “B”

	<p>5,34 % 1^{er} juillet 2002 au 31 juillet 2002</p> <p>4,60 % 1^{er} août 2002 au 31 juillet 2003</p> <p>3,50 % 1^{er} août 2003 au 31 juillet 2004</p> <p>4,01 % 1^{er} août 2004 au 31 mai 2005</p> <p>3,67 % 1^{er} juin 2005 au 31 mai 2006</p> <p>3,50 % 1^{er} juin 2006 au 31 mai 2007</p> <p>4,10 % à compter du 1^{er} juin 2007</p>
	<p><i>Programme to promote the expansion of innovative manufacturing businesses, Regulation respecting the, R.Q. c. M-17, r.2, s. 3</i></p> <p>3. The financial assistance shall be in the form of a loan granted to the corporation by the Minister, for a period not to exceed 7 years, interest free in the first 2 years, and thereafter bearing interest at the rate of 10 % per year.</p> <p>This section sets the interest rate payable by borrowers to the Minister on manufacturing business loans.</p> <p>3. L'aide financière prend la forme d'un prêt consenti à la corporation par le ministre, pour une durée ne devant pas excéder 7 ans, ne portant aucun intérêt au cours des 2 premières années et portant par la suite intérêt au taux annuel de 10 %.</p>
	<p><i>Statements of wages, Regulation respecting (Workers Compensation Act), R.Q. c. A-3, r.6, s. 2</i></p> <p>2. Any employer who fails to produce this statement within the delay prescribed in section 1, or who fails to obtain from the Commission an additional delay to produce this statement, remains obliged to pay the full amount for which he must be assessed and becomes liable, besides his personal responsibility for the payment of the compensations for any accident and the fine imposed by the Act, to pay an additional assessment not to exceed 5 % of the amount due for his assessment and furthermore, as of the 1 April of each year, an interest at the rate of 5 % per year for each additional day in arrears.</p> <p>An employer who fails to produce a statement to the Commission de la santé et de la sécurité du travail shall pay interest at the rate of 5% on assessments owing.</p> <p>2. Tout employeur qui ne produit pas cet état dans le délai prescrit à l'article 1, ou qui n'obtient pas de la Commission un délai supplémentaire pour produire cet état, demeure tenu de payer le montant entier pour lequel il doit être cotisé et devient passible, en outre de sa responsabilité personnelle du paiement des indemnités pour tout accident et de l'amende imposée par la Loi, de payer une cotisation additionnelle ne devant pas excéder 5 % du montant dû pour cotisation et en plus à compter du 1^{er} avril de chaque année, un intérêt au taux de 5 % l'an pour chaque jour additionnel de retard.</p>

<p>New Brunswick</p>	<p><i>Fur Industry Loan Regulation – Agricultural Development Act, N.B. Reg. 90-27, s. 6(2)</i></p> <p>6(2) The interest rate applicable to a fur industry loan shall be nil.</p> <p>This subsection says there will be no interest on fur industry loans.</p> <p>6(2) Le taux d'intérêt applicable à un prêt à l'industrie de la fourrure est nul.</p>
	<p><i>General Regulation – Agricultural Development Act, N.B. Reg. 84-295, s. 3</i></p> <p>3(1) (j) subject to paragraph (j.2), the interest rate applicable</p> <p>(i) to a loan of one hundred and fifty thousand dollars or less which was applied for on or before January 24, 1980 shall be five per cent per annum,</p> <p>(ii) to a loan applied for after January 24, 1980, but before July 1, 1982, shall be the provincial lending rate in effect at the time the loan is approved by the Board, and</p> <p>(iii) to a loan applied for on or after July 1, 1982 shall be the lowest provincial lending rate in effect on and from the date of receipt by the Board of the loan application to and including the date of first disbursal of funds,</p> <p>and the interest payable shall be calculated annually on the outstanding principal and accrued interest;</p> <p>(j.1) subject to paragraph (j.3), the interest rate applicable to a renewal of a loan referred to in paragraph (j) shall be the provincial lending rate in effect at the time the loan was renewed, and the interest payable shall be calculated annually on the outstanding principal and accrued interest;</p> <p>(j.2) the interest rate applicable to a loan applied for after the commencement of this paragraph shall be the lowest provincial lending rate in effect on and from the date of receipt by the Board of the loan application to and including the date of first disbursal of funds, and the interest payable shall be calculated semi-annually on the outstanding principal and accrued interest;</p> <p>(j.3) the interest rate applicable to a renewal of a loan referred to in paragraph (j.2) shall be the provincial lending rate in effect at the time the loan was renewed, and the interest payable shall be calculated semi-annually on the outstanding principal and accrued interest;</p> <p>The provisions set out the interest rates applicable to agricultural loans.</p> <p>3(1) j) sous réserve de l'alinéa j.2), le taux d'intérêt applicable</p> <p>(i) à un prêt maximum de cent cinquante mille dollars pour lequel demande a été faite au plus tard le 24 janvier 1980, est de cinq pour cent par an,</p> <p>(ii) à un prêt pour lequel demande a été faite après le 24 janvier 1980, mais avant le 1^{er} juillet 1982, correspond au taux provincial en vigueur à la date d'approbation du prêt par la</p>

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	<p>Commission, et</p> <p>(iii) à un prêt pour lequel demande a été faite au plus tard le 1^{er} juillet 1982, correspond au taux provincial le plus bas pratiqué entre la date de réception de la demande par la Commission et la date du premier déboursé inclusivement,</p> <p>l'intérêt payable devant être calculé annuellement sur le principal impayé et les intérêts courus;</p> <p><i>j.1)</i> sous réserve de l'alinéa j.3), le taux d'intérêt applicable au renouvellement d'un prêt visé à l'alinéa j) correspond au taux provincial en vigueur à la date de renouvellement du prêt, l'intérêt payable devant être calculé annuellement sur le principal impayé et les intérêts courus;</p> <p><i>j.2)</i> le taux d'intérêt applicable à un prêt pour lequel demande est faite après l'entrée en vigueur du présent alinéa correspond au taux provincial le plus bas en vigueur entre la date de réception de la demande par la Commission et la date du premier déboursé inclusivement, l'intérêt payable devant être calculé semestriellement sur le principal impayé et les intérêts courus;</p> <p><i>j.3)</i> le taux d'intérêt applicable au renouvellement d'un prêt visé à l'alinéa j.2) correspond au taux provincial en vigueur à la date de renouvellement du prêt, l'intérêt payable devant être calculé semestriellement sur le principal impayé et les intérêts courus;</p>
	<p><i>General Regulation – Fisheries Development Act, N.B. Reg. 84.166, s. 5</i></p> <p>5(1) The rate of interest per annum on direct loans made under the Act</p> <p>(a) for the first three year term of the loan, or for such shorter term as may be specified by the borrower in writing before any advance under the loan is made, shall be the Provincial lending rate, and</p> <p>(b) for each succeeding three year term for which the loan is renewed, shall be the Provincial lending rate at the commencement of that term.</p> <p>5(2) The interest rate on vessels held for re-sale shall be seven and one-half percent per annum.</p> <p>The section sets out the interest rate that must apply to fishery loans and vessels held for re-sale.</p> <p>5(1) Le taux d'intérêt annuel sur les prêts directs consentis en vertu de la Loi</p> <p>a) pour le premier terme de trois ans ou pour un terme plus court selon les directives écrites de l'emprunteur avant que ne soit effectuée une avance en vertu du prêt, correspond au taux provincial, et</p> <p>b) pour chaque terme successif de trois ans pour lequel le prêt est renouvelé, correspond au taux provincial au début de ce terme.</p> <p>5(2) Le taux d'intérêt sur les bateaux détenus pour fins de revente est de sept et demi pour cent.</p>

	<p><i>General Regulation - Real Property Transfer Tax Act, N.B. Reg. 83-106, s. 2</i></p> <p>2. For the purposes of section 7 of the Act, the rate of interest to be added to unpaid taxes is</p> <p>(a) 1.5% per month compounded monthly, or</p> <p>(b) 19.56% per year.</p> <p>This section fixes the interest rate on unpaid real property transfer tax.</p> <p>2 Aux fins de l'article 7 de la Loi, le taux d'intérêt à ajouter aux taxes impayées s'élève à</p> <p>a) 1.5 % par mois composés sur une base mensuelle, ou</p> <p>b) 19.56 % par an.</p>
	<p><i>General Regulation – Revenue Administration Act, N.B. Reg. 84-247, s. 9</i></p> <p>9(1) The rate of interest for the purposes of subsection 24(1) and section 32 of the Act is</p> <p>(a) before February 1, 1987, 1.5 per cent per month compounded monthly or 19.56 per cent per year,</p> <p>(b) on or after February 1, 1987, 1.125 per cent per month compounded monthly or 14.36 per cent per year,</p> <p>(c) on or after June 1, 1990, 1.48 per cent per month compounded monthly or 19.28 per cent per year,</p> <p>(d) on or after January 1, 1991, 1.35 per cent per month compounded monthly or 17.5 per cent per year,</p> <p>(e) on or after August 1, 1991, 1.06 per cent per month compounded monthly or 13.5 per cent per year,</p> <p>(f) on or after January 1, 1992, 0.95 per cent per month compounded monthly or 12.0 per cent per year,</p> <p>(g) on or after August 1, 1992, 0.85 per cent per month compounded monthly or 10.69 per cent per year, and</p> <p>(h) on or after January 1, 1993, 1.06 per cent per month compounded monthly or 13.5 per cent per year.</p> <p>This section fixes the rate of interest, based on specific time periods, which will apply to amounts owing by taxpayers.</p> <p>9(1) Le taux d'intérêt aux fins du paragraphe 24(1) et de l'article 32 de la Loi est</p> <p>a) avant le 1^{er} février 1987, de 1.5 pour cent par mois composé chaque mois ou de</p>

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	<p>19.56 pour cent par an,</p> <p><i>b)</i> à compter du 1^{er} février 1987, de 1.125 pour cent par mois composé chaque mois ou de 14.36 pour cent par an,</p> <p><i>c)</i> à compter du 1^{er} juin 1990, de 1.48 pour cent par mois composé chaque mois ou de 19.28 pour cent par an,</p> <p><i>d)</i> à compter du 1^{er} janvier 1991, de 1.35 pour cent par mois composé chaque mois ou de 17.5 pour cent par an,</p> <p><i>e)</i> à compter du 1^{er} août 1991, de 1,06 pour cent par mois composé chaque mois ou de 13,5 pour cent par an,</p> <p><i>f)</i> à compter du 1^{er} janvier 1992, de 0,95 pour cent par mois composé chaque mois ou de 12,0 pour cent par an,</p> <p><i>g)</i> à compter du 1^{er} août 1992, de 0,85 pour cent par mois composé chaque mois ou 10,69 pour cent par an, et</p> <p><i>h)</i> à compter du 1^{er} janvier 1993, 1,06 pour cent par mois composé chaque mois ou 13,5 pour cent par an.</p>
	<p><i>General Regulation - The Residential Tenancies Act, N.B. Reg. 82-218, s. 17.1</i></p> <p>s.17.1 For the purposes of subsections 6(6.1) and 15(4.1) of the Act, the rate of interest is 1.125 per cent per month compounded monthly or 14.36 per cent per year.</p> <p>This section sets out the rate of interest payable on amounts owing by a landlord or tenant for the services of a rentalsman.</p> <p>17.1 Aux fins des paragraphes 6(6.1) et 15(4.1) de la Loi, le taux d'intérêt est fixé à 1,125 pour cent par mois composé chaque mois ou à 14,36 pour cent par an.</p>
	<p><i>General Regulation – Provincial Court Judges' Pension Act, N.B. Reg. 2000-8, s. 13</i></p> <p>13 For all purposes of the Act and this Regulation, interest shall be the average of the yields of five year personal fixed term chartered bank deposit rates, published in the <i>Bank of Canada Review</i> as CANSIM Series B14045, over the most recent period for which the rates are available, with an averaging period equal to the number of months in the period for which interest is to be credited to a maximum of twelve months.</p> <p>This regulation sets a formula for determining the interest rate applicable to all provisions of the <i>Provincial Court Judges' Pension Act</i>.</p> <p>13 Aux fins de la Loi et du présent règlement, l'intérêt est la moyenne des rendements des dépôts à cinq ans des particuliers des taux de dépôts bancaires, publiés dans la <i>Revue de la Banque du Canada</i> sous la rubrique CANSIM séries B14045, au cours de la plus récente période pour laquelle les taux sont disponibles, au cours d'une période moyenne égale au nombre de mois de la période pour laquelle l'intérêt est à créditer jusqu'à un maximum de douze mois.</p>

	<p><i>Inshore Fisheries Representation Act, S.N.B. 1990, c. I-11.1, s. 12(6)</i></p> <p>12(6)An amount due to an organization under this section bears interest at a rate of fifteen per cent per year, commencing thirty days after the buyer made or should have made a deduction required under subsection (1).</p> <p>This subsection sets the interest rate on dues owing by fish buyers to the organization acting on behalf of the Minister of Fisheries.</p> <p>12(6)Un montant dû à une organisation aux termes du présent article rapporte un intérêt au taux de quinze pour cent par an, courant à partir de trente jours après le jour où l'acheteur a fait ou aurait dû faire la déduction requise aux termes du paragraphe (1).</p>
	<p><i>Rules of Court, N.B. Reg. 82-73, R.60.08</i></p> <p>R.60.08(1) Subject to subsection 46(2) of the Judicature Act, and unless ordered otherwise, a verdict or judgment taking effect from a date on or after March 15, 1994 bears interest at the rate of 7 per cent per year.</p> <p>(2) Notwithstanding paragraph (1), where there is an agreement between parties that a special rate of interest shall be secured by the verdict or judgment, the verdict or judgment shall bear interest at that rate.</p> <p>(3) Costs bear interest from the date of judgment.</p> <p>This Rule sets out the postjudgment interest rate in New Brunswick.</p> <p>60.08 Intérêts sur jugement</p> <p>(1) Sous réserve du paragraphe 46(2) de la Loi sur l'organisation judiciaire, et à moins d'une ordonnance contraire, le verdict ou le jugement prenant effet le ou après le 15 mars 1994, porte intérêt au taux de 7 pour cent par an.</p> <p>(2) Par dérogation au paragraphe (1), lorsqu'il y a accord entre les parties pour qu'un taux spécial d'intérêt soit garanti par le verdict ou par le jugement, ce verdict ou ce jugement porteront l'intérêt à ce taux.</p> <p>(3) Les dépens portent intérêt à compter de la date du jugement.</p>
	<p><i>Timber Regulation - Crown Lands and Forests Act, N.B. Reg. 86-160</i></p> <p>22 The rate of interest on any royalty, charge, penalty, sale price or rental authorized by the Act which is due and unpaid is 1.48 per cent per month compounded monthly or 19.28 per cent per year.</p> <p>This section fixes the rate of interest on royalties, charges, and penalties due under the Crown Lands and Forests Act.</p> <p>22 Le taux d'intérêt sur une redevance, une taxe, une pénalité, le prix de vente ou la location autorisé par la Loi qui est dû et impayé est de 1,48 pour cent par mois composé mensuellement ou 19,28 pour cent par an.</p>

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<p>Nova Scotia</p>	<p><i>Insurance Premium Tax Act, R.S.N.S. 1989, c. 232, s. 5</i></p> <p>5 (1) Where any tax or portion thereof payable under this Act is not paid in full on the date on which payment is due, the insurance company shall pay to the Minister the amount due together with interest on the sum of the tax or portion thereof unpaid at the rate per year determined in accordance with subsection (2) from the date on which the tax or portion thereof was due until payment is made.</p> <p>(2) The rate for the purpose of subsection (1) is the sum of the Bank of Canada rate on the date on which the payment was due and four per cent.</p> <p>Insurance companies shall pay interest on taxes owing to the Minister in the amount of the Bank of Canada rate plus 4%.</p>								
	<p><i>Interest on Judgments Act, R.S.N.S., c. 233, s. 2</i></p> <p>Interest</p> <p>2 (1) Until it is satisfied, every judgment debt shall bear interest at the rate of five per cent <i>per annum</i> or, where another rate is prescribed pursuant to subsection (2), at that other rate.</p> <p>Regulations</p> <p>(2) The Governor in Council may make regulations</p> <p>(a) determining rates of interest on judgment debts, including judgment debts which are, on the coming into force of this subsection, unsatisfied in whole or in part;</p> <p>(b) respecting the method and frequency of determining the rates of interest;</p> <p>(c) fixing the periods during which the rates of interest are in effect.</p> <p>This section provides the rate of postjudgment interest.</p>								
	<p><i>Interest Rate and Calculation Regulations, N.S. Reg. 419/2007, ss. 3, 4, 6 (Public Service Superannuation Act)</i></p> <p>3 Interest is payable on the accumulated balance of contributions and accrued interest on contributions made by an employee under paragraph 2(j)(ii)(B), subsection 5(2), clause 9(3)(b) and Section 10 of the Act at the interest rates and by the calculation methods set out in the following table for the periods of time specified:</p> <table data-bbox="516 1623 1404 1877"> <tr> <th colspan="2">Rates of Interest on Accumulated Balance of Employee Contributions</th></tr> <tr> <th>Time Period</th><th>Interest Rate</th></tr> <tr> <td>Up to and including December 31, 1958</td><td>4% per year, compounded semi-annually</td></tr> <tr> <td>On and after January 1, 1959, to and including December 31, 1969</td><td>6% per year, compounded semi-annually</td></tr> </table>	Rates of Interest on Accumulated Balance of Employee Contributions		Time Period	Interest Rate	Up to and including December 31, 1958	4% per year, compounded semi-annually	On and after January 1, 1959, to and including December 31, 1969	6% per year, compounded semi-annually
Rates of Interest on Accumulated Balance of Employee Contributions									
Time Period	Interest Rate								
Up to and including December 31, 1958	4% per year, compounded semi-annually								
On and after January 1, 1959, to and including December 31, 1969	6% per year, compounded semi-annually								

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	On and after January 1, 1970, to and including September 30, 1978	7% per year, compounded semi-annually												
	On and after October 1, 1978, to and including March 31, 1982	8.25% per year, compounded semi-annually												
	On and after April 1, 1982, to and including October 31, 1985	13.15% per year, compounded semi-annually												
	On and after November 1, 1985, to and including March 31, 2008	10% per year, compounded semi-annually												
	On and after April 1, 2008	per fiscal year, the nominal interest rate used in the actuarial valuation of the Superannuation Plan for funding purposes for the immediately preceding fiscal year, compounded semi-annually												
<p>4 The rate of interest payable during an amortized instalment period by an employee who pays contributions by instalment payments under Section 5, 9, 10 or 13 of the Act is as set out in the following table for the specified time period during which the employee applies to make the instalment payments</p>														
<table><tr><th colspan="2">Rates of Interest on Instalment Payments</th></tr><tr><th></th><th>Interest Rate During</th></tr><tr><th>Application Time Period</th><th>Amortized Instalment Period</th></tr><tr><td>On and after November 1, 1985,</td><td>10% per year, compounded semi-annually</td></tr><tr><td>to and including March 31, 2008</td><td></td></tr><tr><td>On and after April 1, 2008</td><td>per fiscal year, the nominal interest rate used in the actuarial valuation of the Superannuation Plan for funding purposes for the immediately preceding fiscal year, compounded semi-annually</td></tr></table>			Rates of Interest on Instalment Payments			Interest Rate During	Application Time Period	Amortized Instalment Period	On and after November 1, 1985,	10% per year, compounded semi-annually	to and including March 31, 2008		On and after April 1, 2008	per fiscal year, the nominal interest rate used in the actuarial valuation of the Superannuation Plan for funding purposes for the immediately preceding fiscal year, compounded semi-annually
Rates of Interest on Instalment Payments														
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On and after April 1, 2008	per fiscal year, the nominal interest rate used in the actuarial valuation of the Superannuation Plan for funding purposes for the immediately preceding fiscal year, compounded semi-annually													
<p>6 (4) The rates of interest payable on contributions referred to in subsection (2) are as set out in the following table:</p>														
<table><tr><th colspan="2">Rates of Interest on Payments from Superannuation Fund</th></tr><tr><th>Time Period</th><th>Interest Rate</th></tr><tr><td>On and after August 1, 1983, to and including December 31, 1989</td><td>simple interest at 6% per calendar year</td></tr></table>			Rates of Interest on Payments from Superannuation Fund		Time Period	Interest Rate	On and after August 1, 1983, to and including December 31, 1989	simple interest at 6% per calendar year						
Rates of Interest on Payments from Superannuation Fund														
Time Period	Interest Rate													
On and after August 1, 1983, to and including December 31, 1989	simple interest at 6% per calendar year													

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	<p>On and after January 1, 1990, to and including December 31, 2007</p> <p>On and after January 1, 2008</p> <p>simple interest at 10% per calendar year</p> <p>rate per calendar year calculated on the basis of the average of the yields of 5-year personal fixed-term chartered bank deposit rates (Statistics Canada CANSIM Series B 14045) for the 12-month period ending October 31 in the calendar year immediately preceding the calendar year for which interest is to be calculated, compounded annually</p> <p>This regulation applies to pension plans and sets out charts providing rates of interest payable on the accumulated balance of contributions, instalment payments, and superannuation fund payments.</p>
	<p><i>Public Service Allowances Regulations, N.S. Reg. 109/80, s. 5</i></p> <p>4 The maximum period over which a Member may pay for the purchase of service in an elected public office by payroll deductions or instalments shall be the lesser of the length of service being purchased or five years.</p> <p>5 The applicable rate of interest required by the payroll deduction or instalment provisions of Regulation 4 of these regulations shall be at the rate of 9 1/2% per annum during the amortized instalment payment period.</p> <p>The regulations set a fixed rate of interest at 9.5% on payments for the purchase of service in an elected public office.</p>
	<p><i>Rates of Interest Regulations, N.S. Reg. 93/95, ss. 1,2 (Members’ Retiring Allowances Act)</i></p> <p>1 The Minister shall credit to the account in each fiscal year with respect to the balance that is from time to time to the credit of the account an amount representing interest calculated</p> <p>(a) prior to April 1, 1982, at the rate of 4 per centum per annum compounded half yearly;</p> <p>(b) effective on, from and after April 1, 1982, at the average borrowing rate of interest of the Province for each fiscal year compounded half yearly; and</p> <p>(c) effective on, from and after April 1, 1995, at the rate of 8.5% compounded annually.</p> <p>2 The interest on amounts paid by a person for the purpose of Sections 12 and 13 of the Act shall be calculated at the rate of 4 per centum per annum compounded half yearly on the balance that is from time to time to the credit of the person in the account.</p> <p>O.I.C. 82-1354</p> <p>The Governor in Council on the report and recommendation of the Minister of Finance dated the 28th day of October, 1982, pursuant to Sections 5, 6A and 6B and 15 of Chapter 181 of the Revised Statutes of Nova Scotia, 1967, [Sections 6, 8, 9, and 19, R.S.N.S. 1989,</p>

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	<p>c. 282] as amended, the Members' Retiring Allowances Act, is pleased to make the following regulation for the purposes of Sections 5, 6A and 6B of the said Act:</p> <p>(a) prescribe that the applicable rate of interest shall be 4 per centum per annum, compounded half yearly, with respect to sums due and payable on or before the 30th day of June, 1982; and</p> <p>(b) prescribe that the applicable rate of interest shall be 13.15 per centum per annum, compounded half yearly with respect to sums payable on, from and after the 1st day of July, 1982 and on or before the 31st day of December, 1986;</p> <p>(ba) prescribe that the applicable rate of interest shall be 10 per centum per annum, compounded half-yearly with respect to sums payable on, from and after the 1st day of January, 1987;</p> <p>(c) where a Member makes application on or after July 1, 1982 and on or before the 31st day of December, 1986, pursuant to Sections 5, 6A or 6B of the said Act, the applicable rate of interest required for the purpose of the installment provisions of said Sections 5, 6A and 6B during the amortized installment payment period shall be at the rate of 13.15 per centum per annum; and</p> <p>(d) where a Member makes application on or after the 1st day of January, 1987, pursuant to Sections 5, 6A and 6B of the said Act, the applicable rate of interest required for the purpose of the installment provisions of said Sections 5, 6A and 6B during the amortized installment payment period shall be at the rate of 10 per centum per annum.</p> <p>The Governor in Council is further pleased to approve of the determination by the Minister of Finance that the amortized installment payment period pursuant to the provisions of the Act shall not exceed five years.</p> <p>The provisions set out the interest rates applicable to allowances and contributions in respect of members of the house of assembly retiring accounts.</p>
	<p><i>Revenue Act Regulations, N.S. Reg. 63/96, s. 3</i></p> <p>3 (1) For the purposes of subsection 75(3) of Part IV of the Act, interest assessed against any person who fails to remit to the Minister any tax collected pursuant to the Act within the time required or who fails to pay any tax that the person is required to pay pursuant to the Act, shall be at the rate of interest per year declared by the Royal Bank of Canada as its prime rate for Canadian dollar commercial loans in Canada plus 3 percent compounded monthly.</p> <p>(2) For the purposes of Section 17 of Part II and Section 64 of Part IV of the Act, interest on a refund to be paid by the Minister shall be at the rate of interest per year declared by the Royal Bank of Canada as its prime rate for Canadian dollar commercial loans in Canada.</p> <p>(3) The interest rate prescribed by subsections (1) and (2) shall be determined quarterly on January 1, April 1, July 1 and October 1 of each year.</p> <p>This section sets out a formula in relation to the prime rate to determine the interest applicable to unpaid taxes under the <i>Revenue Act</i>.</p>

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<p>Prince Edward Island</p>	<p><i>General Regulations (Teachers' Superannuation Act), P.E.I. Reg. EC206/77, s. 5(2)</i></p> <p>5(2) The rate of interest applicable under subsection (1) shall be as follows:</p> <ul style="list-style-type: none"> (i) for period of time up to June 30, 1971 - 6% per annum, (ii) July 1, 1971 to June 30, 1972 - 7.14% per annum, (iii) July 1, 1972 to June 30, 1973 - 7.38% per annum, (iv) July 1, 1973 to June 30, 1974 - 7.78% per annum, (v) July 1, 1974 to June 30, 1975 - 7.89% per annum, (vi) July 1, 1975 to June 30, 1976 - 8% per annum, (vii) July 1, 1976 to June 30, 1977 - 8.4% per annum, (viii) after July 1, 1977 - to be calculated in accordance with subsection 27(2) of the Act. <p>This subsection sets the interest rates on the repayment of refunds of contributions to the Teachers' Superannuation Fund.</p>
	<p><i>General Regulations (Revenue Administration Act), P.E.I. Reg. EC390/91, s. 14</i></p> <p>14. For the purposes of subsections 16(1) and (2) of the Revenue Administration Act the prescribed rate of interest is 1.5 per cent per month.</p> <p>Any amount owing under a revenue act will bear interest at 1.5% per month.</p>
	<p><i>Second Mortgage Loan Program Regulations, P.E.I. Reg. EC191/87, s. 15</i></p> <p>15. The interest rate on second mortgage loans issued under these regulations shall be the greater of</p> <ul style="list-style-type: none"> (a) 1% above the interest rate on the first mortgage loan; or (b) 1% above the Corporations's cost of borrowing at the time the loan is issued. <p>This section fixes the interest rate on second mortgage loans to the greater of two formulas provided.</p>
	<p><i>Supreme Court Act, R.S.P.E.I. 1988, c. S-10, s. 49</i></p> <p>49. (1) In this section and in sections 50 and 51</p> <ul style="list-style-type: none"> (c) "post-judgment interest rate" means the bank rate at the end of post-judgment the first day of the last month of the quarter preceding the quarter in which the date of the order falls, rounded to the next higher whole number where the bank rate includes a fraction, plus 1 per cent; (d) "prejudgment interest rate" means the bank rate at the end of the first day of the last month of the quarter preceding the quarter in which the proceeding was commenced, rounded to the nearest tenth of a percentage point; (e) "quarter" means the three month period ending with March 31, June 30, September 30 or December 31. <p>This section sets out a formula to determine the interest rate that will apply to post-judgment and pre-judgment interest.</p>

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<p>Newfoundland and Labrador</p>	<p><i>Interest Rate on Consolidated Trust Funds Order, 1997, N.L.R. 29/97, s. 2</i></p> <p>2. The interest rate payable on the consolidated trust funds kept by the Registrar of the Supreme Court under subsection 71(1) of the <i>Judicature Act</i> shall be at the rate of 2% below the average monthly prime lending rate of the Bank of Montreal.</p> <p>This section sets the interest rate on consolidated trust funds at 2% below the prime lending rate.</p>
	<p><i>Financial Corporations Capital Tax Regulations, C.N.L.R. 1118/96, ss. 3,5</i></p> <p>3. (1) Interest shall be levied upon a sum due at the rate of 1.2% compounded per month or part of a month from the date the sum is required to be paid to the date of payment.</p> <p>(2) Where the tax payable by a corporation for a fiscal year exceeds payments made under an estimate under section 19 of the Act, interest shall be imposed at the rate specified in subsection (1) on the difference between the estimate of tax payable under section 19 and the actual tax payable under the Act, as if the actual tax payable had been required to be paid in 12 equal monthly instalments.</p> <p>(3) Interest shall not be levied for a month in which the sum due is less than \$100.</p> <p>5. (1) Where the minister issues a refund under section 4, he or she shall, at the same time, pay interest on the amount of the refund at the rate of 0.7% compounded per month from the date the application is received to the date the refund is approved.</p> <p>(2) Notwithstanding subsection (1), where a payment made on account of a corporation's estimated tax payable under section 19 of the Act exceeds the actual tax payable by the corporation, the minister shall pay interest on the amount of the excess at the rate specified in subsection (1) from the date of the payment to the date the refund is approved.</p> <p>(3) Where the minister issues a refund of tax resulting from a review or appeal of an assessment, interest shall be paid to the taxpayer at the rate specified in subsection (1) from the date that the assessment or part of the assessment was paid to the date the refund is approved.</p> <p>(4) Interest shall not be paid under this section when the amount of refund is less than \$100.</p> <p>These sections set out the rate of interest applicable to taxes owing by bank and trust and loan corporations, and the rate of interest applicable to tax refunds due by the Minister.</p>

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	<p><i>Judgment Interest Regulations, C.N.L.R. 16/96, s. 2</i></p> <p>2. The pre-judgment and post-judgment interest rate shall be established annually by taking the average Bank of Canada rate for the period of October and November of each year, rounded to the next higher whole number where the average Bank of Canada rate includes a fraction, minus 1%.</p> <p>This section sets out the formula for establishing pre and post-judgment interest rates.</p>
	<p><i>Judgment Interest Order, 2008, N.L.R. 124/07, s. 2</i></p> <p>2. Effective January 1, 2008 , the pre-judgment and post-judgment interest rate shall be 4%.</p> <p>This section sets the pre and post-judgment interest rate at 4%.</p>
	<p><i>Mineral Holdings Impost Regulations, C.N.L.R. 1124/96, ss. 21, 23</i></p> <p>21. (1) Interest shall be levied upon a sum due at the rate of 1.2% compounded per month or part of a month from the date the sum is required to be paid to the date of payment.</p> <p>(2) Interest shall not be levied for a month in which the sum due is less than \$100.</p> <p>23. (1) Where the minister issues a refund under section 22, he or she shall, at the same time, pay interest on the amount of the refund at the rate of 0.7% compounded per month from the date the application is received to the date the refund is approved.</p> <p>(2) Where the minister issues a refund of tax resulting from a review or appeal of an assessment, interest shall be paid to the taxpayer at the rate specified in subsection (1) from the date that the assessment or part of the assessment was paid, to the date the refund is approved.</p> <p>(3) Interest shall not be paid under this section when the amount of refund is less than \$100.</p> <p>These sections fix the rates of interest that apply to payments made to the Minister, or on refunds issued by the Minister, in respect of expenditures and development of mineral holdings.</p>
	<p><i>Security Deposit Interest Regulations, N.L.R. 71/00, s. 2</i></p> <p>2. The annual rate of interest to be paid for the period between January 1 and December 31 of a year by a landlord to a tenant on a security deposit under subsection 12(6) of the Act is the rate obtained by subtracting 4% from the average Bank of Canada rate for the 12 month period ending November 30 in the immediately preceding year, rounded to the next higher whole number where the average rate includes a fraction.</p> <p>This section provides a formula for determining the rate of interest that will apply on security deposits by a tenant to a landlord.</p>

Student Financial Assistance Regulations, N.L.R. 105/03, ss. 5.9, 5.11

- 5.9** (1) Before August 1, 2007 the interest in effect on any day on a student loan owned by the corporation shall be
- (a) the prime rate on that day plus 2.5% yearly; or
 - (b) after consolidation of a student loan under section 5.8 and where requested by the borrower, the prime rate upon the date that the borrower made the request, plus 5% yearly.
- (2) After July 31, 2007 , the interest rate in effect on a student loan owned by the corporation shall be
- (a) the prime rate on that day yearly; or
 - (b) after consolidation of a student loan under section 5.8 and where requested by the borrower, the prime rate upon the date that the borrower made the request, plus 2.5% yearly.
- (3) Before August 1, 2007 the interest rate on any day on a student loan not owned by the corporation shall be in accordance with the student loan agreement relating to that student loan.
- (4) After July 31, 2007 the interest rate on any day on a student loan not owned by the corporation shall be
- (a) the prime rate on that day yearly; or
 - (b) after consolidation of a student loan under section 5.8 and where requested by the borrower, the prime rate upon the date that the borrower made the request, plus 2.5% yearly.
- (5) Notwithstanding paragraph 2(g.1), in subsection (4), "prime rate" shall be the prime rate established under the student loan agreement relating to the student loan.
- (6) Subsections (1), (2), (4) and (5) apply notwithstanding the interest rate applicable to a student loan agreement before August 1, 2007 .
- (7) Interest on a student loan shall accrue commencing on the first day of the month following the last day on which the borrower under that student loan ceases to be full time student.
- (8) After consolidation of a student loan, interest on that loan shall accrue daily and shall be calculated monthly.
- (9) Interest accruing on a student loan for 6 months immediately after interest commencement under subsection (7) shall accrue daily and be payable on the first day of the seventh month after interest commencement and where the interest amount is not paid as required, that amount shall be capitalized and form part of the principal owed on that student loan.
- 5.11** (1) Where, on April 1, 2004, a student loan owned by the corporation is in repayment status, the following terms and conditions shall be considered to apply to the student loan agreement applicable to that loan, notwithstanding contrary terms and conditions of that agreement immediately before April 1, 2004:
- (a) interest payable shall be calculated based on the prime rate as defined in these regulations;
 - (b) the amortization period shall be adjusted as required to ensure that a borrower's total monthly payment to repay his or her student loan and his or her direct loan under the federal Act is not greater than the sum of his or her monthly student loan payment and federal direct loan payment immediately before April 1, 2004;

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	<p>(c) where a student loan has, immediately before April 1, 2004 , a fixed interest rate and the borrower’s direct loan under the federal Act has a floating rate, the interest rate applicable to the student loan shall be a floating rate that is the prime rate plus 2.5% yearly;</p> <p>(d) where a borrower has a student loan with a fixed interest rate and a direct loan under the federal Act with a fixed interest rate that is lower than the fixed interest rate applicable to his or her student loan, the interest rate on his or her student loan shall be reduced to match the fixed interest rate applicable to the borrower’s direct loan under the federal Act.</p> <p>These provisions provide different formulae for determining the interest rate applicable to student loans.</p>
	<p><i>Taxation of Utilities and Cable Television Companies Regulations, C.N.L.R. 30/96, s. 3</i></p> <p>3. (1) Interest shall be levied upon a sum owing under section 6 of the Act at the rate of 1.2% compounded per month or part of a month from the date the sum is required to be paid until the date it is paid.</p> <p>(2) Interest shall not be levied for a month in which the sum due is less than \$100.</p> <p>This section sets the rate of interest on provincial business tax that a utility owes to the Crown.</p>
	<p><i>Timber Royalty Regulations, C.N.L.R. 962/96, s. 9</i></p> <p>9. (1) Royalty not remitted in accordance with sections 7 and 8 shall bear interest at the rate of 1.5% per month</p> <p>(a) from the end of each quarter in respect of a commercial cutting permit; and</p> <p>(b) from the end of each month in respect of a timber purchase licence.</p> <p>This section provides a fixed interest rate of 1.5% for timber royalty not remitted.</p>
Yukon	<p><i>Electrical Infrastructure Loan Program Regulation, Y.O.I.C. 1993/099, s. 8</i></p> <p>8. The borrower of a loan made under this Regulation is liable to pay interest on the outstanding balance of the loan. The interest shall be calculated at the prevailing commercial prime lending rate at the Government of the Yukon's bank, less three-eighths of one percent, at the date the loan is approved. Payments to repay the loan shall be attributed first to the payment of interest and then to repayment of the loan. Interest that remains unpaid a year or more after the date it accrued shall be added to the principal amount of the loan and bear interest as though it were part of the loan.</p> <p>This section provides a formula for calculating interest that will apply to electrical infrastructure loans.</p> <p>8. La personne qui effectue un emprunt en vertu du présent Règlement est tenue de verser des intérêts sur le solde en souffrance du prêt. L'intérêt est calculé selon le taux de la banque où fait affaire le</p>

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	<p>gouvernement du Yukon et, plus précisément selon le taux préférentiel commercial en vigueur à la date d'approbation du prêt moins trois huitième d'un pour cent. Les remboursements servent à régler, dans l'ordre, les intérêts et le capital. Les intérêts qui demeurent impayés une année ou plus après la date à laquelle ils sont devenus exigibles s'ajoutent au capital du prêt et portent intérêt comme s'ils en faisaient partie.</p>
	<p><i>Judicature Act, R.S.Y. 2002, c. 128, ss. 35, 36</i></p> <p>Pre-judgment interest</p> <p>35(1) In this section, "prime rate" means the lowest rate of interest quoted by chartered banks to the most credit-worthy borrowers for prime business loans, as determined and published by the Bank of Canada.</p> <p>(2) For the purpose of establishing the prime rate, the periodic publication entitled the Bank of Canada Review purporting to be published by the Bank of Canada is admissible in evidence as conclusive proof of the prime rate as set out therein, without further proof of the authenticity of the publication.</p> <p>(3) Subject to subsection (7), a person who is entitled to a judgment for the payment of money is entitled to claim and have included in the judgment an award of interest thereon at the prime rate existing for the month preceding the month in which the action was commenced calculated from the date the cause of action arose to the date of judgment.</p> <p>Post-judgment interest</p> <p>36(1) In this section, "prime rate" has the same meaning as in section 35.</p> <p>36(2) A judgment for the payment of money shall bear interest at the prime rate from the day the judgment is pronounced or the date money is payable under the judgment.</p> <p>These sections set out the prejudgment and postjudgment interest rate in Yukon.</p> <p>35(1) Au présent article, « taux préférentiel » s'entend du taux d'intérêt le plus bas demandé par une banque à charte à ses clients les mieux cotés pour un prêt commercial accordé au taux préférentiel tel que ce taux est déterminé et publié par la Banque du Canada.</p> <p>(2) Pour établir le taux préférentiel, la publication intitulée <i>Revue de la Banque du Canada</i> donnée comme publiée par la Banque du Canada est admissible en preuve et fait foi du taux préférentiel y indiqué, sans qu'il soit nécessaire de fournir une autre preuve de l'authenticité de la publication.</p> <p>(3) Sous réserve du paragraphe (7), le bénéficiaire d'un jugement portant paiement d'une somme a le droit de réclamer et de faire ajouter au jugement des intérêts sur cette somme au taux préférentiel en vigueur au cours du mois précédant celui où l'action a été introduite. Ces intérêts sont calculés à compter de la date à laquelle la cause d'action a pris naissance jusqu'à la date du jugement.</p> <p>36(1) Au présent article, « taux préférentiel » a le même sens qu'à l'article 35.</p> <p>(2) Un jugement condamnant au paiement d'une somme d'argent porte intérêt au taux préférentiel à partir de la date où a été rendu le jugement ou à partir de la date fixée par le jugement.</p>
	<p><i>Lands Regulations, Y.O.I.C. 1983/192, s. 17</i></p> <p>17.(1) In this section "Bank Rate" is the rate used by the Bank of Canada for advances to financial institutions that are Canadian Payments Association members.</p> <p>(2) Subject to subsections (4) and (5), the interest rate for all existing and new agreements for sale of land is fixed at two and one-half (2.5) percentage points above the Bank Rate.</p>

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	<p>(3) Interest shall be calculated</p> <p>(a) for the first quarter of the year, using the Bank Rate as at January 1,</p> <p>(b) for the second quarter of the year, using the Bank Rate as at April 1,</p> <p>(c) for the third quarter of the year, using the Bank Rate as at July 1,</p> <p>(d) for the fourth quarter of the year, using the Bank Rate as at October 1.</p> <p>(4) The interest rate set out in this section does not apply to any agreements for sale entered into before July 31, 1998 bearing interest at a rate of five percent per annum pursuant to section 27 of the Act.</p> <p>(5) Agreements for sale for agricultural lands shall bear no interest.</p> <p>(6) This section is deemed to have come into force on July 31, 1998.</p> <p>This provision fixes the interest rate for sale of land agreements at 2.5% above the bank rate.</p> <p>17.(1) Dans le présent article, le «taux d'escompte» est le taux applicable par la Banque du Canada pour les avances aux institutions financières membres de l'Association canadienne des paiements.</p> <p>(2) Sous réserve des paragraphes (4) et 5, le taux d'intérêt pour toute entente, nouvelle ou actuelle, concernant la vente de terres, est établi à 2,5 % au-dessus du taux d'escompte.</p> <p>(3) Le taux d'intérêt du présent article est calculé à partir</p> <p style="padding-left: 40px;">(a) du taux d'escompte en vigueur le 1er janvier pour le premier trimestre de l'année;</p> <p style="padding-left: 40px;">(b) du taux d'escompte en vigueur le 1er avril pour le deuxième trimestre de l'année;</p> <p style="padding-left: 40px;">(c) du taux d'escompte en vigueur le 1er juillet pour le troisième trimestre de l'année;</p> <p style="padding-left: 40px;">(d) du taux d'escompte en vigueur le 1er octobre pour le quatrième trimestre de l'année.</p> <p>(4) Le taux d'intérêt établi au présent article ne s'applique pas à une convention de vente intervenue avant le 1er juillet 1998 et portant intérêt à un taux de cinq pour cent par année, conformément à l'article 27 de la loi.</p> <p>(5) Les ententes pour la vente de terres agricoles ne portent pas intérêt.</p> <p>(6) Le présent article est réputé entrer en vigueur le 31 juillet 1998.</p>
	<p><i>Yukon Energy Alternatives Program Loans Regulations, Y.O.I.C. 1986/104, s. 5</i></p> <p>5.(1) Every loan made under Part 2 of the Act shall be repayable upon demand and shall</p> <p>(a) bear interest at a rate equal to one half of the interest rate as established by the Federal Business Development Bank at the time the loan is made by the Executive Council Member</p> <p>This section sets out how the interest rate applicable to energy savings loans will be calculated.</p> <p>5.(1) Tout prêt consenti en vertu de la partie 2 de la loi doit être remboursable sur demande</p>

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	<p>et en outre :</p> <p>(a) porter intérêt à un taux correspondant à la moitié du taux d'intérêt établi par la Banque fédérale de développement au moment où le prêt est consenti par le membre du Conseil exécutif;</p>
Northwest Territories	<p>Expropriation Act, R.S.N.W.T. 1988, c. E-11, s. 47</p> <p>47. (1) In this section,</p> <p>"basic rate" means a rate determined in the manner specified in an order of the Governor in Council under section 36 of the <i>Expropriation Act</i> (Canada), being not less than the average yield, determined in the manner specified in the order, from Government Canada Treasury Bills;</p> <p>47 (3) Where an offer has been accepted, interest is payable by the expropriating authority from the date of the offer to the date judgment is given</p> <p>(a) at the basic rate on the amount by which the compensation exceeds the amount of the offer, and</p> <p>(b) at the rate of 5% per year on the compensation, if the amount of the offer is less than 90% of the compensation,</p> <p>and where an offer has been accepted after the date of possession, interest is payable at the basic rate on the compensation from the date of possession to the date of the offer.</p> <p>The provisions provide a formula for determining the rate of interest payable by an expropriating authority on compensation to persons who were the owners of expropriated land.</p> <p>47. (1) Les définitions qui suivent s'appliquent au présent article.</p> <p>«taux de base» Taux, déterminé de la manière prescrite par un décret du gouverneur en conseil pris en vertu de l'article 36 de la <i>Loi sur l'expropriation</i> (Canada); il ne peut être inférieur au rendement moyen des bons du Trésor du gouvernement du Canada, déterminé de la manière prescrite dans le décret. (<i>base rate</i>)</p> <p>(3) Lorsqu'une offre a été acceptée, l'intérêt est payable par l'autorité expropriante depuis la date de l'offre jusqu'à la date du prononcé du jugement :</p> <p>a) au taux de base, sur le montant par lequel l'indemnité dépasse le montant de l'offre;</p> <p>b) au taux de 5 % l'an sur l'indemnité, si le montant de l'offre est inférieur à 90 % l'indemnité.</p> <p>Toutefois, lorsqu'une offre a été acceptée après la date de la possession, l'intérêt est payable sur l'indemnité, au taux de base, depuis la date de la possession jusqu'à la date de l'offre.</p>

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	<p><i>Interest Rate Regulations, R.R.N.W.T. 1990, c. F-7, s. 1 (Financial Administration Act)</i></p> <p>1. The rate of interest to be charged under section 17 of the Act on any late payment made in connection with a debt owed to the Government is the rate set out in the Schedule.</p> <p style="text-align: center;">SCHEDULE (<i>Section 1</i>)</p> <table border="0" style="width: 100%;"> <tr> <td style="width: 50%;">Period to which Rate Applies</td><td style="width: 50%;">Rate of Interest</td></tr> </table> <p>1. From April 1, 1989 until a</p> <table border="0" style="width: 100%;"> <tr> <td style="width: 50%;">new rate is established</td><td style="width: 50%;">18% per year</td></tr> </table> <p>The section sets the rate of interest charged on debts owing to the government at 18%.</p> <p>1. Le taux des intérêts qui sont prélevés en vertu de l'article 17 de la Loi sur tout arriéré d'une créance du gouvernement est le taux établi à l'annexe.</p> <p style="text-align: center;">ANNEXE (<i>article 1</i>)</p> <table border="0" style="width: 100%;"> <tr> <td style="width: 50%;">Période d'application du taux</td><td style="width: 50%;">Taux d'intérêt</td></tr> </table> <p>1. Du 1^{er} avril 1989 jusqu'à</p> <p>l'établissement d'un nouveau taux. 18 % par année</p>	Period to which Rate Applies	Rate of Interest	new rate is established	18% per year	Période d'application du taux	Taux d'intérêt
Period to which Rate Applies	Rate of Interest						
new rate is established	18% per year						
Période d'application du taux	Taux d'intérêt						
	<p><i>Judicature Act, R.S.N.W.T. 1988, c. J-1, s. 56</i></p> <p>56. (1) Subject to section 56.2, a person who is entitled to a judgment for the payment of money is entitled to claim and have included in the judgment an award of interest on the money calculated,</p> <p style="padding-left: 40px;">(a) where the judgment is given on a liquidated claim, from the day the cause of action arose to the day of the judgment; or</p> <p style="padding-left: 40px;">(b) where the judgment is given on an unliquidated claim, from the day the person entitled gave notice in writing of his or her claim to the person liable for the claim to the day of the judgment.</p> <p>(2) The rate of interest under subsection (1) is calculated as follows:</p> <p style="padding-left: 40px;">(a) for the first six months of a year, the rate of interest is the prime business rate as at January 1 of that year;</p> <p style="padding-left: 40px;">(b) for the last six months of a year, the rate of interest is the prime business rate as at July 1 of that year.</p> <p>(3) Where a judgment includes an amount for special damages, the interest on that amount to be included in the judgment pursuant to subsection (1) shall be</p>						

	<p>calculated on the total of the special damages incurred as totalled</p> <p>56.1. (1) An unsatisfied judgment bears interest from the later of the day the judgment is pronounced and the day money is payable under the judgment, notwithstanding that the entry of the judgment has been postponed by an appeal or another proceeding.</p> <p>(2) The rate of interest payable under subsection (1) is calculated as follows:</p> <p>(a) for the first six months of a year, the rate of interest is the prime business rate as at January 1 of that year;</p> <p>(b) for the last six months of a year, the rate of interest is the prime business rate as at July 1 of that year. S.N.W.T. 1995,c.5,s.2.</p> <p>56.2. Where a judge considers it to be just to do so in all the circumstances, he or she may, in respect of the whole or any part of the amount for which judgment is given,</p> <p>(a) disallow interest under section 56 or 56.1;</p> <p>(b) fix a rate of interest higher or lower than the prime business rate; or</p> <p>(c) fix a day other than the day determined under subsection 56(1) or 56.1(1) from which interest is to run.</p> <p>These provisions provide rules for calculating the rate of interest that will apply to monetary judgments.</p> <p>56. (1) Sous réserve de l'article 56.2, le bénéficiaire d'un jugement portant paiement d'une somme d'argent a le droit de réclamer et de faire ajouter au jugement des intérêts sur cette somme calculés :</p> <p>a) lorsque le jugement est rendu sur une demande d'une somme déterminée, à compter de la date à laquelle a pris naissance la cause d'action jusqu'à la date du jugement;</p> <p>b) lorsque le jugement est rendu sur une demande d'une somme indéterminée, à compter de la date à laquelle la personne qui y a droit a avisé par écrit le débiteur de sa réclamation jusqu'à la date du jugement.</p> <p>(2) Le taux d'intérêt visé au paragraphe (1) est calculé comme suit :</p> <p>a) pour les six premiers mois d'une année, le taux d'intérêt est le taux préférentiel au 1^{er} janvier de l'année visée;</p> <p>b) pour les six derniers mois d'une année, le taux d'intérêt est le taux préférentiel au 1^{er} juillet de l'année vise.</p> <p>(3) Lorsque le jugement accorde des dommages-intérêts particuliers, les</p>
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	<p>intérêts sont calculés sur le total des dommages particuliers subis :</p> <ul style="list-style-type: none"> a) à la fin de la période commençant avec la remise de l’avis écrit visé à l’alinéa (1)b) et se terminant le 1^{er} janvier ou le 1^{er} juillet, selon la première de ces dates à se présenter; b) à la fin de chaque période subséquente de six mois; c) à la date du jugement. <p>56.1. (1) Un jugement non exécuté porte intérêt à compter de la date à laquelle le jugement est rendu ou de la date où le montant est payable en vertu du jugement, selon la plus tardive de ces dates, même si l’inscription du jugement a été retardée par un appel ou par une autre procédure.</p> <p>(2) Le taux d’intérêt visé au paragraphe (1) est calculé comme suit :</p> <ul style="list-style-type: none"> a) pour les six premiers mois d’une année, le taux d’intérêt est le taux préférentiel au 1^{er} janvier de l’année visée; b) pour les six derniers mois d’une année, le taux d’intérêt est le taux préférentiel au 1^{er} juillet de l’année visée. L.T.N.-O. 1995, ch. 5, art. 2. <p>56.2. Dans la mesure où il l’estime juste, compte tenu de toutes les circonstances, le juge peut, à l’égard de la totalité ou d’une partie du montant du jugement :</p> <ul style="list-style-type: none"> a) refuser d’accorder les intérêts prévus à l’article 56 ou 56.1; b) fixer un taux d’intérêt supérieur ou inférieur au taux préférentiel; c) fixer une date, autre que celle déterminée en vertu des paragraphes 56(1) ou 56.1(1), à compter de laquelle courent les intérêts. L.T.N.-O. 1995, ch. 5, art. 2.
	<p><i>Student Financial Assistance Regulations, R.R.N.W.T. 1990, c. S-20</i></p> <p>28(2) The rate of interest payable by a borrower on a loan shall be a rate that is 1% less than the prime rate, as determined and published by the Bank of Canada, in effect on the first day of January of the year in which the student ceases to be a full-time student.</p> <p>This section sets out a formula for calculating the rate of interest payable by a borrower on student loans.</p> <p>28(2) Lorsqu'un emprunteur est en défaut relativement à un prêt pour une période de plus de trois mois, le sous-ministre peut exiger des cautions en remboursement du prêt à titre de condition de la modification des conditions pour les remboursement du prêt.</p>

<p>Nunavut</p>	<p><i>Business Loans and Guarantees Regulations, R.R.N.W.T. 1990, c. B-7, s. 10</i></p> <p>10. (2) The rate of interest is 2% more than the prime rate of the bank in which the Consolidated Revenue Fund is located.</p> <p>(3) Where the proceeds of a loan are to be advanced at a time subsequent to the making of the loan to a person other than the borrower, the rate of interest on any principal not advanced is 2% for each year and the rate of interest on any principal that is advanced is the rate otherwise applicable under this section.</p> <p>(4) The interest on a loan is calculated to compound semi-annually not in advance.</p> <p>The provision sets out a formula to calculate the interest payable on business loans made by the Territorial Business Loans Board.</p> <p>10. (2) Le taux d'intérêt est de 2 % supérieur au taux préférentiel de la banque dans laquelle est placé le Trésor.</p> <p>(3) S'il est prévu qu'après l'octroi du prêt le produit de ce prêt doit être avancé à quelqu'un d'autre que l'emprunteur, le taux d'intérêt sur la fraction du principal qui n'a pas été avancée est de 2 % l'an et le taux d'intérêt sur la fraction déjà avancée est le taux par ailleurs applicable en vertu du présent article.</p> <p>(4) Les intérêts sur un prêt sont composés semestriellement et non à l'avance.</p>
	<p><i>Judicature Act, S.N.W.T. 1998, c. 34, ss.52-54</i></p> <p>Definition of "prime business rate"</p> <p>52. (1) In this section and in sections 53 to 56, "prime business rate" means the rate of interest charged by banks to the most credit-worthy borrowers for prime business loans, as determined and published by the Bank of Canada.</p> <p>Prejudgment interest</p> <p>53.(1) Subject to section 55, a person who is entitled to a judgment for the payment of money is entitled to claim and have included in the judgment an award of interest on the money calculated,</p> <p>(a) where the judgment is given on a liquidated claim, from the day the cause of action arose to the day of the judgment; or</p> <p>b) where the judgment is given on an unliquidated claim, from the day the person entitled gave notice in writing of his or her claim to the person liable for the claim to the day of the judgment.</p> <p>53(2) The rate of interest under subsection (1) is calculated as follows: (a) for the first six months of a year, the rate of interest is the prime business rate as at January 1 of that year; (b) for the last six months of a year, the rate of interest is the prime business rate as at July 1 of that year.</p> <p>Post-judgment interest</p> <p>54.(1) An unsatisfied judgment bears interest from the later of the day the judgment is pronounced and the day money is payable under the judgment, notwithstanding that the entry of the judgment has been postponed by an appeal or another proceeding.</p> <p>54(2) The rate of interest payable under subsection (1) is calculated as follows: (a) for the first six months of a year, the rate of interest is the prime business rate as at January 1 of that year; (b) for the last six months of a year, the rate of interest is the prime business rate as at July 1 of that year.</p> <p>These sections set out the prejudgment and postjudgment interest rate to be equal to the prime business rate.</p>

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	<p>Définition de « taux préférentiel »</p> <p>52. (1) Au présent article et aux articles 53 à 56, « taux préférentiel » s'entend du taux d'intérêt demandé par une banque à ses clients les mieux cotés pour un emprunt commercial, tel que ce taux est déterminé et publié par la Banque du Canada.</p> <p>Preuve du taux préférentiel</p> <p>(2) Pour établir le taux préférentiel, la publication intitulée Revue de la Banque du Canada publiée par la Banque du Canada est admissible en preuve et fait foi du taux d'intérêt tel qu'il y est indiqué, sans qu'il soit nécessaire de faire la preuve de l'authenticité de la publication.</p> <p>Intérêt antérieur au jugement</p> <p>53. (1) Sous réserve de l'article 55, le bénéficiaire d'un jugement portant paiement d'une somme d'argent a le droit de réclamer et de faire ajouter au jugement des intérêts sur cette somme calculés :</p> <ul style="list-style-type: none"> a) lorsque le jugement est rendu sur une demande d'une somme déterminée, à compter de la date à laquelle a pris naissance la cause d'action jusqu'à la date du jugement; b) lorsque le jugement est rendu sur une demande d'une somme indéterminée, à compter de la date à laquelle la personne qui y a droit a avisé par écrit le débiteur de sa réclamation jusqu'à la date du jugement. <p>Taux d'intérêt antérieur au jugement</p> <p>(2) Le taux d'intérêt visé au paragraphe (1) est calculé comme suit :</p> <ul style="list-style-type: none"> a) pour les six premiers mois d'une année, le taux d'intérêt est le taux préférentiel au 1er janvier de l'année visée; b) pour les six derniers mois d'une année, le taux d'intérêt est le taux préférentiel au 1er juillet de l'année visée. <p>54. (1) Un jugement non exécuté porte intérêt à compter de la date à laquelle le jugement est rendu ou de la date où le montant est payable en vertu du jugement, selon la plus tardive de ces dates, même si l'inscription du jugement a été retardée par un appel ou par une autre procédure.</p> <p>Taux d'intérêt postérieur au jugement</p> <p>(2) Le taux d'intérêt visé au paragraphe (1) est calculé comme suit :</p> <ul style="list-style-type: none"> a) pour les six premiers mois d'une année, le taux d'intérêt est le taux préférentiel au 1er janvier de l'année visée; b) pour les six derniers mois d'une année, le taux d'intérêt est le taux préférentiel au 1er juillet de l'année visée.
	<p><i>Public Trustee Regulations, amendment, Nu. Reg. 005-2000, s. 1</i></p> <p>The Commissioner, on the recommendation of the Minister, under section 39 of the Public Trustee Act and every enabling power, orders as follows:</p> <p>1. Section 4 of the Public Trustee Regulations, R.R.N.W.T. 1990, c. P-32, is repealed and the following substituted:</p> <p>4. The rate of interest payable in respect of estates that have moneys in the common fund is determined by</p> <ul style="list-style-type: none"> (a) determining the rate of interest earned by the investment pool for the month before the month for which the interest is to be paid; (b) subtracting one percentage point from the rate determined under paragraph (a); and (c) rounding the rate calculated under paragraph (b) to the nearest quarter of a per cent.

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	<p>This section provides a formula to determine the interest rate payable to estates for monies that the Public Trustee has invested in a common fund.</p> <p>1. L'article 4 du Règlement sur le curateur public, R.R.T.N.-O. 1990, ch. P-32, est abrogé et remplacé par ce qui suit :</p> <p>4. Le taux d'intérêt payable relativement aux patrimoines ayant des sommes dans le fonds commun de placement est déterminé :</p> <ul style="list-style-type: none"> a) en déterminant le taux d'intérêt généré par le fonds commun d'investissement pour le mois précédant le mois pour lequel l'intérêt est versé; b) en soustrayant un pour cent du taux déterminé en vertu de l'alinéa a); c) en arrondissant le taux calculé en vertu de l'alinéa b) au quart de pourcentage près.
DEFAULT RATE	
Saskatchewan	<p><i>Railway Line (Short Line) Financial Assistance Regulations, R.R.S., c. G-5.1, Reg. 108, s. 9(2)(b)</i></p> <p>9 (2) From the date of default, the amount remaining to be paid on the loan is subject to interest:</p> <ul style="list-style-type: none"> (a) at the rate of interest that is set out in the terms and conditions of the loan approval or as otherwise agreed to by the minister and the participant; or (b) if no interest rate has been agreed to by the minister and the participant, at a floating rate of interest that is equal to the sum of: <ul style="list-style-type: none"> (i) the prime lending rate of the bank holding Saskatchewan's general revenue fund; and (ii) 2%. <p>If no interest rate has been agreed to in a railway line loan, interest will be set at the prime lending rate plus 2%.</p>
Ontario	<p><i>General, R.R.O. 1990, Reg. 369 (Farm Implements Act)</i></p> <p>10. For the purposes of subsection 26 (2) of the Act, the rate of interest shall be equivalent to,</p> <ul style="list-style-type: none"> (a) the rate of interest due, under the agreement between the distributor and the dealer, to the distributor when payment under the agreement is overdue; or (b) the prime rate charged by major lending institutions on the due date set out in subsection 26 (1) of the Act, plus 1 per cent, if there is no agreement between the distributor and dealer. <p>This section applies to interest on repurchase amounts payable by a distributor to a dealer for farm implements. When there has been no agreement between the two parties, the prime rate will apply.</p> <p>10. Aux fins du paragraphe 26 (2) de la Loi, le taux d'intérêt équivaut :</p>

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	<p>a) au taux d’intérêt qui, en vertu du contrat conclu entre le distributeur et le vendeur, est dû au distributeur en cas de retard dans tout paiement prévu par le contrat;</p> <p>b) au taux d’intérêt préférentiel perçu par les principaux établissements de crédit à la date d’échéance prévue au paragraphe 26 (1) de la Loi, plus 1 pour cent, si aucun contrat n’a été conclu entre le distributeur et le vendeur.</p>
MAXIMUM RATE	
British Columbia	<p><i>Land Tax Deferment Act, R.S.B.C. 1996, c. 249, ss. 8, 9</i></p> <p>8 (2) Despite subsection (1), on and after April 1, 1986 the interest rate is the simple interest rate prescribed by the minister and, in respect of taxes deferred before April 1, 1986, the prescribed interest rate must be applied only to the balance of principal as at March 31, 1986.</p> <p style="padding-left: 40px;">(3) The interest rate prescribed by the minister under subsection (2)</p> <p style="padding-left: 40px;">(a) during the 6 month period beginning on April 1, 1986 must not exceed 8% a year, and</p> <p style="padding-left: 40px;">(b) during each successive 6 month period beginning on October 1 and April 1 in every year must not exceed a yearly rate that is 2% below the prime lending rate of the principal banker to the government on the 15th day of the fourth month immediately preceding that 6 month period.</p> <p>9 (2) Despite subsection (1), on and after April 1, 1986 the interest rate must be the simple interest rate prescribed by the minister and, in respect of taxes deferred before April 1, 1986, the prescribed interest rate must be applied only to the balance of principal as at March 31, 1986.</p> <p style="padding-left: 40px;">(3) The interest rate prescribed by the minister under subsection (2)</p> <p style="padding-left: 40px;">(a) during the 6 month period beginning on April 1, 1986 must not exceed 8% a year, and</p> <p style="padding-left: 40px;">(b) during each successive 6 month period beginning on October 1 and April 1 in every year must not exceed a yearly rate that is 2% below the prime lending rate of the principal banker to the government on the 15th day of the fourth month immediately preceding that 6 month period.</p> <p>These provisions set out rates that the interest rate on land tax must not exceed.</p>
	<p><i>Strata Property Regulation, B.C. Reg. 43/2000, s.6.8</i></p> <p>6.8 For the purposes of section 107 (1) of the Act, the maximum rate of interest that a strata corporation may set out in its bylaws for the late payment of strata fees is 10% per annum compounded annually.</p> <p>This section sets the maximum rate of interest a strata corporation may charge for the late payment of strata fees.</p>

<p>Alberta</p>	<p><i>Alberta Health Care Insurance Act, R.S.A. 2000, c. A-20, s. 18(6)</i></p> <p>18(5) When the Minister reassesses claims pursuant to subsection (1) or (2), the Minister may make any appropriate adjustment in the amounts paid with respect to the claim and</p> <p style="padding-left: 40px;">(a) if the amounts paid were in excess of the benefits payable under the adjustment, recover the excess from the resident or the practitioner, as the case may be,</p> <p style="padding-left: 40px;">(i) by withholding from any benefits payable to the resident or the practitioner, as the case may be, an amount equivalent to the excess,</p> <p style="padding-left: 40px;">(ii) by civil action as though the excess were a debt owing to the Crown in right of Alberta, or</p> <p style="padding-left: 40px;">(iii) pursuant to an agreement between the Minister and the resident or practitioner concerned providing for the payment of the excess;</p> <p style="padding-left: 40px;">(b) if the amounts paid were less than the benefits payable under the adjustment, pay to the resident or the practitioner to whom the benefits were paid, as the case may be, the amount of the deficiency.</p> <p>(6) The Minister may, with respect to any excess or deficiency referred to in subsection (5), charge or pay simple interest at a rate the Minister determines but not exceeding 8% per year.</p> <p>These provisions state that the Minister may charge or pay interest at a rate not exceeding 8% on excess health benefits paid to a resident or practitioner, and on benefits owing to a resident or practitioner.</p>
	<p><i>Charging of Interest on Amounts Owing to the Crown Regulation, Alta. Reg. 235/1988, s. 3</i></p> <p>3 Where interest is charged, it shall be charged on the outstanding balance each month and the monthly rate of interest used to calculate the interest owing shall not exceed one percent (1%).</p> <p>This section applies when a sum of money owing to the Crown is in arrears, and states that the monthly rate of interest used to calculate the interest owing cannot exceed 1%.</p>
	<p><i>Condominium Property Regulation, Alta. Reg. 168/2000, s. 76</i></p> <p>76 The rate of interest that may be charged by a corporation under section 40 of the Act on any unpaid balance of a contribution owing to the corporation by an owner shall not be greater than 18% per annum.</p> <p>This section applies to monies owing by an owner to a condominium corporation and sets the maximum rate of interest that may be charged on unpaid balances.</p>

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<p>Saskatchewan</p>	<p><i>Agricultural Credit Corporation of Saskatchewan Regulations, 1989, R.R.S., c. A-8.1, Reg. 2, s. 27, 50.5(3)</i></p> <p>27(1) The maximum annual rate of interest payable to a farm vendor on a loan guaranteed pursuant to this Part is:</p> <p>(a) the annual rate of interest paid by the Bank of Montreal on guaranteed investment certificates with a term of five years in effect at the time the guarantee is made or at the time the loan is renewed, as the case may be; less</p> <p>(b) 1%.</p> <p>(2) Where the corporation makes payment of a guarantee made pursuant to this Part and renegotiates the terms and conditions of the guaranteed loan as a result of a default in payment of the loan or for the purpose of extending the term of the loan, the maximum annual rate of interest payable to the corporation on the loan is the sum of:</p> <p>(a) the cost of funds in effect at the time the terms and conditions of the loan are renegotiated; and</p> <p>(b) 2%.</p> <p>50.5(3)(b) notwithstanding clause 50.2(1)(f), the maximum interest rate to be charged by the corporation to the participant pursuant to the eligible loan is:</p> <p>(i) during the period commencing on August 1, 1991 and ending on January 31, 1992, if the corporation considers it just and appropriate to further the purposes of this Part, 10.75%; or</p> <p>(ii) in any circumstances other than that described in subclause (i), the corporations prime rate plus 2%.</p> <p>These provisions set out the maximum amount of interest payable on certain agricultural loans.</p>
	<p><i>Counselling and Assistance Regulations, 1989, R.R.S., c. F-8.001, Reg. 2, s. 8</i></p> <p>8 For the purposes of clauses 16(4)(b) and 16(5)(e) of the Act, the maximum rate of interest that a designated lending institution may charge is the sum of:</p> <p>(a) the prime lending rate of the designated lending institution; and</p> <p>(b) 0.5%;</p> <p>to be calculated on a non-compounding basis.</p> <p>This section applies to loans under the <i>Farm Financial Stability Act</i>, and sets out the maximum rate of interest chargeable by a lending institution.</p>
	<p><i>Livestock Drought Loan Program Regulations, R.R.S., c. A-8.1, Reg. 4, s. 4(1)(e)</i></p> <p>4(1) A loan from a lender to a participant is an eligible loan for the purposes of these regulations if:</p> <p>(e) the maximum annual interest rate to be charged by a lender to the participant pursuant to the loan is the lender's prime rate of interest;</p> <p>This section provides that a loan is only eligible for the purposes of the livestock drought loan regulation if the maximum annual interest rate to be charged is the lender’s prime rate of interest.</p>

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<p>Ontario</p> <p>English only</p>	<p><i>Automobile Insurance, R.R.O. 1990, Reg. 664, s. 3(5)</i></p> <p>3(5) The maximum interest rate that an insurer may charge for instalment payments in respect of a contract entered into or renewed before July 1, 1994 is 3 per cent of the total premium payable under a contract.</p> <p>3(5.1) The maximum interest rate that an insurer may charge for instalment payments in respect of a contract entered into on or after July 1, 1994 is,</p> <p>(a) 3 per cent of the total premium payable under the contract, if the term of the contract is twelve months or more;</p> <p>(b) 1.5 per cent of the total premium payable under the contract, if the term of the contract is six months or more but less than twelve months; and</p> <p>(c) 0.5 per cent of the total premium payable under the contract, if the term of the contract is less than six months. O. Reg. 780/93, s. 3 (3).</p> <p>These provisions set out the maximum interest rate that an automobile insurer may charge for instalment payments.</p>
<p>English only</p>	<p><i>General, R.R.O. 1990, Reg. 178, s. 12.2 (Co-operative Corporations Act), s.12.2</i></p> <p>12.2 (1) For the purpose of subsections 49 (1) and 56 (4), clause 57 (2) (a) and subsections 58 (2) and 171.2 (2) of the Act, the maximum annual percentage shall be 2 per cent above the prime rate established, as of the first day of the month before the month in which the rate of interest is set or the dividend is declared, by a bank listed under Schedule I or II to the Bank Act (Canada), a trust corporation, caisse populaire or credit union named in the co-operative's by-laws.</p> <p>(2) If a co-operative has not named a bank, a trust corporation, a caisse populaire or a credit union in its by-laws, the maximum annual percentage shall be 2 per cent above the prime rate established by the Bank of Canada as of the first day of the month before the month in which the rate of interest is set or the dividend is declared.</p> <p>(3) Despite subsections (1) and (2), if a co-operative has entered into a contractual agreement to pay a specified rate of interest or dividend before or on the day sections 7, 8, 10, 11, 12 and 23 of the Co-operative Corporations Statute Law Amendment Act, 1992 come into force, the rate of interest or dividend paid under the agreement shall be as specified in the agreement.</p> <p>These provisions apply to loans made between co-operatives and members under the <i>Co-operative Corporations Act</i>. Subsections 1 and 2 provide a maximum annual interest rate, and subsection 3 sets out when the rate of interest specified in the agreement will apply.</p>
<p>English only</p>	<p><i>Interest Rate, R.R.O. 1990, Reg. 942, s. 1.2 (Province of Ontario Savings Act), s.1.2</i></p> <p>1.2 (2) The rates of interest payable by the Province of Ontario Savings Office on the types of accounts referred to in subsection (1) shall not exceed by more than ½ of 1 per cent the</p>

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	<p>rates of interest being paid from time to time by financial institutions on similar types of accounts with respect to money deposited with them.</p> <p>(4) Subject to subsection (5), the higher rate of interest payable by the Province of Ontario Savings Office on a balance on deposit referred to in subsection (3) shall not exceed by more than ½ of 1 per cent the rate of interest being paid by financial institutions with respect to a balance on deposit of that amount or more on similar types of accounts.</p> <p>(5) Where the balance on deposit in an account referred to in subsection (1) forms part or all of the assets of an Ontario home ownership savings plan of which the Province of Ontario Savings Office is the depositary under the <i>Ontario Home Ownership Savings Plan Act</i>, the rate of interest payable by the Province of Ontario Savings Office on the account may exceed by more than ½ of 1 per cent the rate of interest being paid by financial institutions with respect to a balance on deposit of that amount on similar types of accounts but shall not exceed the highest rate of interest payable by the Province of Ontario Savings Office on accounts having higher balances on deposit.</p> <p>These provisions set out rates that the interest payable on accounts by the Province of Ontario Savings Office must not exceed.</p>
Quebec	<p><i>Application of the Forestry Credit Act, Regulation respecting the, R.Q. c. C-78, r.1, s. 31</i></p> <p>31. Rate of interest: The rate of interest payable to a bank or a credit union on a loan may not exceed, at the time such loan is contracted, nor, if the parties so agree, at any time thereafter during the term of the loan, the prime rate plus 1 % per annum.</p> <p>For the purposes of this section, «prime rate» means the prime rate, also called the «preferred rate», applied by the majority of chartered banks doing business in Québec. If the prime rate at the head office of one of them differs from the prime rate as defined in this paragraph, the said bank's prime rate is the one which shall apply to that bank.</p> <p>This section sets out the rate that may not be exceeded on a forestry loan.</p> <p>31. Taux d'intérêt: Le taux d'intérêt payable à une banque ou une caisse sur un emprunt ne peut excéder, au moment où cet emprunt est contracté et, lorsque les parties en conviennent ainsi, en tout temps de sa durée par la suite, le taux de base majoré de 1 % l'an.</p> <p>Pour les fins du présent article, le «taux de base» signifie le taux de base, également appelé «taux préférentiel», qui est appliqué par la majorité des banques à charte faisant affaires au Québec. Lorsque le taux de base de l'une d'elles, en vigueur à son siège social, est différent du taux de base tel que défini au présent alinéa, c'est le taux de base de cette banque qui s'applique pour elle.</p>
	<p><i>Capitalization Loan Program Regulation, R.Q. c. S-11.01, r.7.1, s. 8</i></p> <p>8. The Société shall pay each year to the corporation the amount of the interest calculated in accordance with the second paragraph paid on the balance outstanding on the loan starting from the first advance on such loan, as follows:</p> <p>(1) 100 % of the interest for the first 2 years;</p> <p>(2) 50 % of the interest for the next 3 years.</p> <p>The interest on a loan shall be calculated at the lender's prime rate, but may not exceed 15</p>

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	<p>% per annum.</p> <p>This section does not apply to application for financial assistance submitted to the Société on or after 5 June 1986.</p> <p>This section applies to loans made to businesses for carrying out a project with economic benefits to Quebec, and provides a rate of interest that must not be exceeded on the loan.</p> <p>8. La Société verse annuellement à la corporation le montant des intérêts calculés conformément au deuxième alinéa et payés sur le solde du prêt à compter du premier déboursement de ce prêt, de la façon suivante:</p> <p>1° 100 % des intérêts pour les 2 premières années;</p> <p>2° 50 % des intérêts pour les 3 années suivantes.</p> <p>Cette prise en charge des intérêts est calculée au taux préférentiel du prêteur, sans toutefois excéder le taux de 15 % l'an.</p> <p>Le présent article ne s'applique pas aux demandes d'aide financière présentées à la Société à compter du 5 juin 1986.</p>
	<p><i>Family Housing Act, R.S.Q. c. H-1, s.2</i></p> <p>2. (1) The Government is authorized to guarantee and to pay the portion of interest in excess of 2% on all the loans made, for the building of new dwellings, by a credit union or a loan society, either to individuals, to syndicates, associations or cooperative building societies, provided that:</p> <p>(a) the rate of interest does not exceed 5% per annum on each loan;</p> <p>(b) if the amount loaned exceeds \$6 000 for a self-contained dwelling and \$10 000 for a two-unit dwelling, the Government pays such portion of interest only up to the extent of a capital sum of \$6 000 or \$10 000, as the case may be;</p> <p>(c) these new dwellings are to be constructed for the use of the borrower and of his family or, as the case may be, for the members of such syndicates, associations or building societies and their families; or, in either case, with a tenement used for that purpose in the case of two-unit dwellings.</p> <p>Guarantee of part of interest.</p> <p>(2) The Government may however, on the recommendation of the Société and whenever it deems it expedient by reason of the increased cost of borrowed money, guarantee and pay part of the interest exacted by the lender, computed at the rate of 3% per annum, even though the interest so exacted exceeds the annual rate of 5%, provided it does not exceed that of 6 3/4%, and this up to a capital sum of not more than \$7 000 in the case of a self-contained dwelling and \$12 000 in the case of a two-unit dwelling.</p> <p>These provisions set out when the government is authorized to pay interest on housing loans made under the Act, provided that the rate of interest does not exceed a certain amount.</p> <p>2. 1. Le gouvernement est autorisé à garantir et à solder la portion de l'intérêt excédant 2%</p>

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	<p>sur tous prêts consentis, pour la construction d'habitations nouvelles, par une caisse populaire ou une société de prêts, soit à des particuliers, soit à des sociétés, associations ou syndicats coopératifs de construction pourvu que:</p> <p>a) le taux de l'intérêt n'excède pas 5% par année sur chaque prêt;</p> <p>b) si le montant prêté excède 6 000 \$ pour une habitation à logis unique et 10 000 \$ pour une habitation à deux logis, le gouvernement ne paie cette portion de l'intérêt que jusqu'à concurrence d'une somme capitale de 6 000 \$ ou de 10 000 \$, suivant le cas;</p> <p>c) ces habitations nouvelles soient construites pour l'usage de l'emprunteur et de sa famille ou, selon le cas, des membres de tels sociétés, associations ou syndicats de construction et de leur famille; ou, dans l'un et l'autre cas, avec un logis à cet usage s'il s'agit d'habitations à deux logis.</p> <p>Garantie de partie de l'intérêt.</p> <p>2. Le gouvernement peut toutefois, sur la recommandation de la Société et lorsqu'il le juge à propos en raison de l'augmentation du loyer de l'argent, garantir et effectuer le paiement d'une partie de l'intérêt exigé par le prêteur, calculée au taux de 3% l'an, même si l'intérêt ainsi exigé excède le taux annuel de 5%, pourvu qu'il n'excède pas celui de 6 3/4%, et cela jusqu'à concurrence d'une somme capitale de 7 000 \$ dans le cas d'une habitation à logis unique et de 12 000 \$ dans le cas d'une habitation de deux logis.</p>
	<p><i>Maximum rate of interest that a lender may exact within the scope of the Family Housing Act, Regulation fixing the, R.Q., c. H-1, r. 2, s. 1</i></p> <p>1. The maximum rate which may be claimed by the lender from a person wishing to take advantage of the Family Housing Act (R.S.Q., c. H-1) is fixed at 12 1/2 % excluding any hypothecary life insurance premium.</p> <p>This section fixes the maximum rate of interest that can be claimed on loans within the <i>Family Housing Act</i>.</p> <p>1. Le taux maximal que peut exiger le prêteur d'une personne qui désire bénéficier des avantages de la Loi sur l'habitation familiale (L.R.Q., c. H-1) est fixé à 12 1/2 %, excluant toute prime d'assurance-vie hypothécaire.</p>
	<p><i>Forest Management Funding Program, Regulation respecting the, R.Q., c. F-4.1, r.1.04, ss. 12, 15</i></p> <p>12. The interest rate on a loan may not exceed, at the option of the borrower,</p> <p>(1) the hypothecary interest rate less the reduction in the interest rate provided for in section 14 ; or</p> <p>(2) the prime lending rate, if the interest rate is variable.</p> <p>15. If the lender is a person to whom all or part of the purchase price of forest assets, interests in a forest producer or non-voting or preferred shares in a forest producer is owed, the interest rate may be set for a period not exceeding 10 years, if the parties so agree. That interest rate may not exceed, for the chosen term, the current hypothecary interest rate of any of the financial institutions listed in paragraph 2 of the definition of “hypothecary interest rate” in section 2.</p> <p>These provisions set out rates of interest that a forestry loan may not exceed.</p>

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	<p>12. Le taux d'intérêt d'un prêt ne peut excéder, au choix de l'emprunteur, l'un ou l'autre des taux suivants :</p> <p>1° le taux d'intérêt hypothécaire moins la réduction de taux d'intérêt prévue à l'article 14 ;</p> <p>2° le taux d'intérêt préférentiel, si le taux d'intérêt est variable</p> <p>15. Lorsque le prêteur est une personne à qui est dû tout ou partie du prix d'acquisition d'actifs à vocation forestière ou d'intérêts dans un producteur forestier ou d'actions non votantes ou de parts privilégiées dans ce producteur, le taux d'intérêt peut être fixé pour une période n'excédant pas 10 ans, si les parties en conviennent ainsi. Ce taux ne peut toutefois excéder, pour le terme choisi, le taux d'intérêt hypothécaire en vigueur de l'une des institutions financières visées au paragraphe 2 de la définition de «taux d'intérêt hypothécaire» de l'article 2.</p>
New Brunswick	<p><i>General Regulation - Livestock Incentives Act, N.B. Reg. 88-235, s. 6</i></p> <p>6. The maximum rate of interest per annum charged by a lender in respect of a livestock loan shall be, during the loan period, the aggregate of one per cent per annum and the lender's prevailing minimum commercial lending rate, sometimes called the "prime lending rate".</p> <p>This section sets the maximum rate of interest chargeable on a livestock loan.</p> <p>6 Le taux d'intérêt annuel maximum payable à un prêteur sur un prêt pour achat de bétail, pendant la période de prêt, correspond à son taux d'intérêt minimum courant pour les prêts commerciaux, appelé parfois «taux préférentiel», majoré de un pour cent.</p>
	<p><i>General Regulation - Farm Machinery Loans Act, N.B. Reg. 83-173, s. 7</i></p> <p>7. The maximum rate of interest per annum payable to a lender in respect of a guaranteed farm machinery loan shall be, during the designated period, the aggregate of one percent per annum and the lender's prevailing minimum commercial lending rate sometimes called "the prime bank rate".</p> <p>This section sets the maximum rate of interest chargeable on a farm machinery loan.</p> <p>7. Le taux d'intérêt annuel maximum payable à un prêteur sur un prêt garanti pour l'achat de matériel agricole, pendant la période déterminée, correspond à son taux d'intérêt minimum courant pour les prêts commerciaux, appelé parfois «taux préférentiel», majoré de un pour cent.</p>

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<p>Prince Edward Island</p>	<p><i>Revenue Administration Act, R.S.P.E.I. 1988, c. R-13.2, s. 16</i></p> <p>16. (1) Any amount due under this Act, or a revenue Act, shall bear interest at the prescribed rate, not exceeding two per cent per month, from the day on which that amount should have been remitted to the Minister.</p> <p>(2) Where, as a result of an objection or appeal, tax is refunded to any person, payable thereon at the prescribed rate, not exceeding two per cent per month.</p> <p>These provisions state that any amount owing under a revenue Act shall not exceed a certain amount of interest.</p>
<p>Newfoundland and Labrador</p>	<p><i>Insurance Premiums Interest Rates Regulations, N.L.R. 83/04, s. 2</i></p> <p>2. Where an insured pays a premium required under an automobile insurance contract in equal monthly instalments, an insurer shall not charge a rate of interest exceeding</p> <p>(a) 3% of the total premium payable under the contract if the term of the contract is 12 months or more;</p> <p>(b) 1.5% of the total premium payable under the contract if the term of the contract is 6 months or more but less than 12 months; and</p> <p>(c) 0.5% of the total premium payable under the contract if the term of the contract is less than 6 months.</p> <p>This section sets out the maximum rate an automobile insurer is allowed to charge on premiums.</p>
	<p><i>Housing Act, R.S.N.L. 1990, c. H-11, s. 23(6)</i></p> <p>23(6) Whenever an assessment remains unpaid for a period longer than 12 months after it becomes due or is payable by instalments under subsection (4) extending over a period greater than that period of 12 months the minister may charge interest at a rate, not in excess of 6% a year, to be fixed by the minister and, whenever interest is charged on an assessment, it may be collected and attaches to and upon the land in respect of which the assessment was made in the same manner as if it were part of the assessment.</p> <p>This subsection states that the Minister cannot charge interest in excess of 6% a year on unpaid land assessments.</p>
	<p><i>Mortgage Brokers Regulations, C.N.L.R. 1006/96, s.8</i></p> <p>8. The maximum annual effective rate of interest used in a disclosure statement established under section 4 shall be calculated as follows:</p> <p>assume a mortgage with a face value of \$20,000 at an interest rate of 10% for a 5 year term</p> <p style="padding-left: 40px;">the interest charge per year is \$2,000 assume a bonus of \$200 divide the bonus by 5 = \$40</p>

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	<p>the average annual cost is \$2,040 the maximum annual effective rate of interest is: <u>the average annual cost x 100</u> the actual proceeds of the mortgage = the maximum annual effective rate of interest or $\frac{\\$2,040 \times 100}{\\$19,800} = 10.3\%$</p> <p>This section sets out how the maximum annual interest rate used in a mortgage disclosure statement is to be calculated.</p>
MINIMUM RATE	
British Columbia	<p><i>Inactive Deposit Regulation, B.C. Reg. 322/90, s. 2(2)</i></p> <p>2 (2) For the purpose of section 85 (6) of the Act, the rate of interest payable by a credit union on an amount treated by it as income referred to in section 85 (6) of the Act shall be, during each successive 3 month period, beginning on July 1, October 1, January 1 and April 1 in every year, the bank rate set by the Bank of Canada in effect on the 15th day of the month immediately preceding that 3 month period less 5 percentage points, but shall not for any period be less than 3%.</p> <p>(3) For the purpose of section 85 (6) of the Act, the rate of interest payable on a non-interest bearing deposit is 0% notwithstanding subsection (2).</p> <p>This section provides that the rate of interest payable by a credit union on an inactive deposit shall not be less than 3%.</p>
Alberta	<p><i>Credit Union Act, R.S.A. 2000, c. C-32, ss. 117(8), 118(4), 120(5)</i></p> <p>117(8) The credit union shall pay interest at a rate not less than that prescribed by the Minister on the balances transferred for the whole of the period that the money is in the unclaimed balances account, but the credit union is not required to pay or credit the interest until a claim is paid out or until it has to transfer the money to the Corporation under subsection (11).</p> <p>118(4) Where a balance that has been transferred to income under subsection (2) is subsequently claimed by the person entitled to it, the credit union shall pay the claimant the amount due on that balance with interest at a rate not less than that prescribed by the Minister for the whole of the period that the money was subject to the transfer.</p> <p>120 (5) Where the balance is subsequently claimed by the person entitled to it, the Corporation shall pay the claimant the amount due on the balance in the long-term unclaimed balances account, with interest at a rate not less than that prescribed by the Minister for the whole of the period that the balance was in that account.</p> <p>These provisions provide that a credit union and the Credit Union Deposit Guarantee Corporation shall pay interest on balances at a rate not less than that prescribed by the Minister in regulations.</p>

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Manitoba	<p><i>Development Corporation Act, C.C.S.M. c. D60, s. 7(4)</i></p> <p>7(4) The rate of interest payable on any loan by the corporation shall exceed the rate of interest at which the government could, at the time when the loan is approved by the corporation, borrow moneys on the security of its long term debentures as estimated monthly by the Minister of Finance.</p> <p>This section provides a rate that the rate of interest payable by a corporation under the Act must exceed.</p>
Ontario	<p><i>General, O. Reg. 82.98, s. 11 (Development Charges Act)</i></p> <p>11. (1) The minimum interest rate that a municipality shall pay under subsections 18 (3) and 25 (2) of the Act and section 36 of the Act, in relation to a development charge by-law, is what the Bank of Canada rate is on the day the by-law comes into force.</p> <p>(2) Despite subsection (1), if the by-law so provides, the minimum interest rate is what the Bank of Canada rate is on the day the by-law comes into force updated on the first business day of every January, April, July and October.</p> <p>This section provides the minimum interest rate that a municipality shall pay when refunds of development charges are due.</p> <p>11. (1) Le taux d'intérêt minimal que la municipalité verse aux termes des paragraphes 18 (3) et 25 (2) et de l'article 36 de la Loi relativement à un règlement de redevances d'aménagement est le taux de la Banque du Canada le jour de l'entrée en vigueur du règlement. Règl. de l'Ont. 104/98, art. 1.</p> <p>(2) Malgré le paragraphe (1), si le règlement le prévoit, le taux d'intérêt minimal est le taux de la Banque du Canada le jour de l'entrée en vigueur du règlement, mis à jour le premier jour ouvrable de janvier, d'avril, de juillet et d'octobre.</p>
Nova Scotia	<p><i>Fisheries and Aquaculture Loan Regulations, N.S. Reg. 191/80, s. 9</i></p> <p>9 The interest rate for all loans granted by the Board shall be the all in Provincial borrowing cost, as determined by the Department of Finance from time to time, plus a minimum of 1.75%.</p> <p>This section provides the minimum interest rate on fisheries and aquaculture loans.</p>
	<p><i>Nova Scotia Farm Loan Board Regulations, N.S. Reg. 248/92, s. 13(2)</i></p> <p>13 (2) The minimum interest rate shall be the all in government cost of borrowing plus 0.50 percent for the relevant term including the prepayment options outlined in subsections 9(2), (3), (6) and (7).</p> <p>This section applies to farming loans made by the Nova Scotia Farm Loan Board, and states the minimum interest rate that shall apply.</p>

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<p>Yukon</p>	<p><i>Lands Act, R.S.Y. 2002, c. 132, s. 27</i></p> <p>27 If any contract or agreement for the sale of Yukon lands is entered into or any lease or other disposition is made and interest is payable under the terms thereof, the rate of interest shall be five per cent per annum or any higher rate prescribed.</p> <p>This section applies to interest payable on sales or leases of Yukon lands, and states that the rate of interest must be 5% or higher.</p> <p>27 Si un contrat de vente, une convention de vente, un bail ou une autre aliénation portant sur des terres du Yukon est conclu et que ses modalités prévoient le versement d'un intérêt, le taux d'intérêt est de cinq pour cent ou le taux supérieur réglementaire.</p>
	<p><i>Territorial Lands (Yukon) Act, S.Y. 2003, c. 17, s. 25</i></p> <p>25 Whenever interest is payable under or by virtue of this Act or for or on account of any claim, matter, or thing arising under any provision of this Act, the rate of interest shall be five per cent per annum, or such higher rate as is prescribed, whether that interest is payable under the terms of any sealed or unsealed instrument or not.</p> <p>Any interest payable under the Act in regards to claims or matters dealing with territorial lands shall be 5% or higher.</p> <p>25 Le taux annuel des intérêts éventuellement exigibles au titre de la présente loi, ou des créances qui en découlent, est de cinq pour cent, ou le taux supérieur qui est prévu par règlement, qu'ils soient ou non exigibles aux termes d'un acte quelconque ou non et indépendamment de la forme de celui-ci.</p>