

<b>SECTION:</b> Finance		<b>POLICY #:</b> FIN-002
<b>Date Approved:</b> December 2, 2013		<b>Accounts Receivable Procedures</b>
<b>Revision Date:</b>	<b>Review Date:</b>	
<b>Authority:</b> Part XII, Fees & Charges, of the Municipal Act, 2001		

## PURPOSE

To establish the procedures regarding the collection of fees and charges authorized by a by-law or resolution of the Council of the Town of Hanover.

## SCOPE

This policy shall apply to all departments of the Town of Hanover.

## PROCEDURES

1. All invoices are due and payable on the last business day of the month after the date of the invoice, but not less than 21 days from the day the invoice is issued.
2. Any outstanding invoices(s) over 90 days will result in credit privileges being revoked until such time as the account is brought up-to-date.
3. Interest will be charged at the rate of 1.25% on the first day of each month after an account is overdue, except in special circumstances, approved by the Director of Corporate Services/Treasurer.
4. Outstanding invoices over 90 days will be collected in the following manner:
  - 4.1. For those owning property with the Town of Hanover, a notice will be sent that if the account is not paid within 30 days, the amount shall be added to the tax roll and collected in the same manner as municipal taxes.
  - 4.2. For others who do not own property in the Town of Hanover, a notice will be sent that if the account is not paid within 30 days, the account may be forwarded to outside sources for collection, including, but not limited to collection agency or addition to the tax roll and collected in the same manner as municipal taxes for property owned in another municipality where permitted by legislation.