



G

WESTERN
AUSTRALIAN
GOVERNMENT

Gazette

3169



PERTH, FRIDAY, 28 JUNE 1996 No. 90

SPECIAL

PUBLISHED BY AUTHORITY JOHN A. STRIJK, ACTING GOVERNMENT PRINTER AT 4.00 PM

LOCAL GOVERNMENT ACT 1995

LOCAL GOVERNMENT (FINANCIAL MANAGEMENT) AMENDMENT REGULATIONS 1996

Made by the Lieutenant-Governor and deputy of the Governor in Executive Council.

Citation

1. These regulations may be cited as the *Local Government (Financial Management) Amendment Regulations 1996*.

Principal regulations

2. In these regulations the *Local Government (Financial Management) Regulations 1996** are referred to as the principal regulations.

[* *Published in Gazette 24 June 1996.*]

Commencement

3. These regulations come into operation on 1 July 1996.

Regulations 19A and 19B inserted

4. After regulation 19 of the principal regulations the following regulations are inserted —

“

Maximum rate of interest on money owing — s. 6.13 (3)

19A. The maximum rate of interest to be imposed under section 6.13 (1) is prescribed as 13%.

Method of calculation of interest on money owing

19B. (1) Interest on money that remains owing after the date determined in accordance with section 6.13 (6) (“**the due date**”) is to be calculated on a simple interest basis for the number of days from the due date until the day before the day on which a payment is received by the local government.

(2) The principal sum on which interest is calculated for a financial year may include interest accrued but not paid in a previous financial year but is not to include interest accrued in the current financial year.

(3) If payment is received by the local government during the period from 1 July in a financial year until the annual budget for that financial year is adopted, interest referred to in subregulation (1) for that period is to be at the rate of interest imposed under section 6.13 (1) for the previous financial year.