

PROPERTY ASSESSMENT AND TAXATION ACT

R-030-2014

Registered with the Registrar of Regulations

2014-11-18

GENERAL TAXATION AREA INTEREST REGULATIONS, amendment

The Commissioner, on the recommendation of the Minister of Finance, under section 117 of the *Property Assessment and Taxation Act* and every enabling power, makes the annexed amendment to the *General Taxation Area Interest Regulations*, R.R.N.W.T. 1990, c.P-5, as duplicated for Nunavut by section 29 of the *Nunavut Act* (Canada).

1. The *General Taxation Area Interest Regulations*, R.R.N.W.T. 1990 c.P-5, as duplicated for Nunavut by section 29 of the *Nunavut Act* (Canada), are amended by these regulations.

2. The Schedule is amended by

- (a) **striking out “June 13, 1988” and substituting “December 1, 2014”;**
- (b) **striking out “18% per year” and substituting “The lower of 24% per year and the rate specified in section 1 of the *Interest Rate Regulations*, Nu.Reg. R-10-2010”.**