

FINANCIAL ADMINISTRATION ACT
R-010-2010
Registered with the Registrar of Regulations
2010-07-02

INTEREST RATE REGULATIONS

The Commissioner, on the recommendation of the Board, under section 107 of the *Financial Administration Act* and every enabling power, makes the annexed *Interest Rate Regulations*.

1. The prescribed rate of interest for the purpose of subsection 17(1) of the Act is, for a fiscal year, the Payment on Due Date (PODD) rate established on April 1 of that fiscal year by the Receiver General for Canada and published on the web site of Public Works and Government Services Canada.
2. Interest charged under these regulations is compounded each fiscal year on March 31.
3. The *Interest Rate Regulations*, R.R.N.W.T. 1990, c.F-7, as duplicated for Nunavut by section 29 of the *Nunavut Act* (Canada), are repealed.