

## THE CORPORATION OF THE VILLAGE OF WARFIELD

POLICY TITLE: **Cheque Cashing Policy**

POLICY #1980

### POLICY STATEMENT:

It is the policy of Council to accept personal cheques for the payment of accounts except in such cases where statutory limitations may require payment by legal tender.

### POLICY BACKGROUND:

The Village receives very few NSF cheques in any year, and virtually all losses and costs related to NSF cheques are recovered. Where payment is required by a statutory deadline, such as payment of delinquent taxes prior to a tax sale, an NSF cheque does create problems.

### POLICY GOAL:

It is the goal of this policy to accept legal tender only for payments which are subject to a statutory payment deadline.

### POLICY OBJECTIVES:

1. To accept legal tender only (cash, moneyorder, bank draft, certified cheque) for the payment of delinquent property taxes after August 31 in any year.
2. To accept legal tender only for any payment by persons who, in the preceding three years, have presented the Village with NSF cheques on two or more occasions.
3. To accept legal tender only for payment of property taxes on a mobile home for the purpose of issuing a "Collector's Certificate for Transport Purposes".

Initially approved at meeting #33-03 on October 8, 2003

Last reviewed and confirmed at meeting #31-06, October 11, 2006

Next scheduled to be reviewed on October 10, 2007