

## INTEREST RATES ON SECURITY DEPOSITS

Effective November 15, 2012, no interest is payable on security deposits if the tenancy lasts less than five years.

The annual interest rate payable on a \$125.00 security deposit is as follows:

<i>5% UP TO June 30, 1981</i>	<i>\$ 6.25 per year or \$0.52 per month</i>
<i>10% after June 30, 1981</i>	<i>\$ 12.50 per year or \$1.04 per month</i>
<i>6% after December 14, 1983</i>	<i>\$ 7.50 per year or \$0.63 per month</i>
<i>1.5% after December 31, 1992</i>	<i>\$ 1.88 per year or \$0.16 per month</i>
<i>0.5% after December 31, 1993</i>	<i>\$ 0.63 per year or \$0.05 per month</i>

**As of October 1, 1997, security deposits were raised to a maximum of one month's rent on new tenancies.**

**The following interest rates apply to the security deposit held:**

*0.50% after September 20, 1997*  
*0.10% after December 31, 1999*  
*0.05% after December 31, 2002*  
*0.10% after December 31, 2007*  
*0.05% after December 31, 2008*

Interest rates are set in January of each year, based on the Chartered Bank administered interest rate for non-chequing savings deposits published in the Bank of Canada Review for December of the previous year.

Inquiries about this or any other Residential Tenancies matter can be made at either of the following offices:

Office of Residential Tenancies  
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