

The Residential Tenancies Act, 2006

INTEREST RATES ON SECURITY DEPOSITS

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

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

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

0.5%	after September 30, 1997	On security deposit held
0.1%	after December 31, 1999	On security deposit held
0.05%	after December 31, 2002	On security deposit held
0.10%	after December 31, 2007	On security deposit held

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 years.

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

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