

# INTEREST RATES FOR PERMISSIBLE LOANS

A permissible loan by a savings institution to a candidate, elector organization, third party sponsor or non-election assent voting advertising sponsor, must be at an interest rate equal to or above the current prime rate of the principal banker to the Province of British Columbia.

Loans provided by a savings institution at a preferential interest rate are not permissible and may be subject to penalties under the *Local Elections Campaign Financing Act*.

The prime rates are located at the following sites:

- Historical interest rates  
<https://www2.gov.bc.ca/assets/gov/british-columbians-our-governments/services-policies-for-government/government-finances/historical-effective-prime-rate.pdf>
- Current interest rate  
<http://cibc.com/ca/rates/index.html>

If you have any questions, please contact Local Elections Campaign Financing at Elections BC by phone at 1-855-952-0280, or by email at [lecf@elections.bc.ca](mailto:lecf@elections.bc.ca).