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Precis: Loans-Community Organisations

Responsible Officer: Policy Coordinator

Document:

TITLE: Provision of Loans to Community and Sporting Organisations
AUTHORITY: Council
DATE OF ADOPTION/AMENDMENT: 26 November 1997
REPORT NO: 44/1997
MINUTE NO: 677
POLICY NO: F12.10
POSITION RESPONSIBLE:
RELEVANT LEGISLATION:
PREVIOUS POLICY NO:
DATE LAST REVIEWED:

OBJECTIVE

To determine the provision of loans to Community and Sporting Organisations.

POLICY

Community Benefit

Any loan given by Council should provide for a significant level of community benefit.

Cost Recovery

An interest rate be charged which is equivalent to half the investment interest rate available to Council at the time the loan is approved.

Security

The organisation be required to demonstrate, by way of the provision of a Business Plan and Financial Strategy, its ability to repay the loan.