

Prime Interest Rates

If a loan to a political party, constituency association, candidate, leadership contestant or a nomination contestant is made at an interest rate less than the prime rate of the principal banker to the Province of British Columbia at the time the interest rate is fixed, the benefit derived is a political contribution. The interest rates that should be used when completing the Loans and Guarantees Received (S-L1) form to calculate the amount of interest payable at the prime rate are located at the following sites:

Historical interest rates – <http://www.fin.gov.bc.ca/PT/bcm/histrate.shtml>

Current interest rate – <http://cibc.com/ca/rates/index.html>

If you have any questions, please contact the Electoral Finance program area at Elections BC.