

INTEREST RATES ON SECURITY DEPOSITS

The Residential Tenancies Act, 2006 [Section 30] and *The Residential Tenancies Regulations, 2007* [Section 5]

Effective November 15, 2012, no interest is payable on security deposits if the tenancy lasts less than five years. For tenancies over 5 years the following annual interest rates are applicable:

0.01% after December 31, 2020
0.05% after December 31, 2015
0.01% after December 31, 2014
0.05% after December 31, 2008
0.10% after December 31, 2007
0.05% after December 31, 2002
0.10% after December 31, 1999
0.50% after September 20, 1997
0.5% after December 31, 1993
1.5% after December 31, 1992
6% after December 14, 1983
10% after June 30, 1981
5% UP TO June 30, 1981

For example, 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.

Interest rates are set in January of each year, based on the [Chartered Bank administered interest rate for Non-Chequable Savings Deposits](#).

Mailing Address: 304 - 1855 Victoria Avenue, Regina, Canada S4P 3T2

Toll Free: 1-888-215-2222; Outside SK call: 306-787-2699

Email: ort@gov.sk.ca