

PATHWAYS ABILITIES SOCIETY

PROCEDURE: SECURITY DEPOSITS

Applies to: Management and Tenants

Original Effective Date: January 16, 2023

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Replaces Procedure Dated: Not Applicable

1. Tenants pay their security deposit and, if applicable, pet deposit as outlined in the Residential Tenancy Act and Tenancy Agreement.
2. Tenants that transfer between units have their deposits refunded with interest less damages and issue a new deposit to management before the transfer is completed.
3. The Building Manager or designate notifies the Finance Manager when a security deposit payment is required.
4. The Finance Manager issues the net amount owing together with a statement of interest and costs deducted within 15 days of the end of the tenancy back to the tenant, except as provided under Section 38 of the Residential Tenancy Act.