

## CITY OF PALMER, ALASKA

## ORDINANCE NO. 303

AN ORDINANCE AMENDING TITLE 3 OF THE PALMER MUNICIPAL CODE BY AMENDING SECTION 3.08.100 - PAYMENT SCHEDULE--DELINQUENCY INTEREST.

THE CITY OF PALMER, ALASKA, ORDAINS:

Section 1. Classification. This ordinance shall be of a permanent nature and shall become a part of the City of Palmer Code of Ordinances.

Section 2. Severability. If any provisions of this ordinance, or any application thereof to any person or circumstance is held invalid, the remainder of this ordinance and the application to other persons or circumstances shall not be affected thereby.

Section 3. Section 3.08.100 is hereby amended as follows:

3.08.100 Payment Schedule--Delinquency Interest. The council, in the resolution confirming the assessment roll, shall fix a schedule of dates when the special assessment or special assessment installment payments become due and delinquent. Deferred or installment payments shall bear interest at the rate of eight percent (8%) simple interest from the date of the confirmation of the assessment roll until paid, except that no interest shall be charged if payment in full is made within sixty (60) days of the resolution, or the time set out in the resolution for the first payment. No payment shall be required within sixty (60) days after the resolution. A penalty of eight percent (8%) shall be added to any assessment or assessment installment, whichever is less, not paid before the date of delinquency or unless a monthly payment plan has been approved, and both the assessment and penalty shall draw interest at the rate of eight percent (8%) per year until paid. Monthly installment payments may be scheduled upon the written request of the property owner. Monthly installments shall carry an eight percent (8%) interest rate and shall be due and payable on or before the tenth day of each month. Payments not received or postmarked on or before the tenth day will be deemed delinquent with an eight percent (8%) penalty on the amount delinquent, which shall bear interest as above.

Section 4. Publication and Effective Date. This ordinance shall become effective immediately upon its adoption and publication shall be by posting a copy hereof on the City Hall bulletin board for a period of ten (10) days following its adoption, and it shall be published by being printed and included in the Palmer Municipal Code at its next regular supplementation and printing. A notice of public hearing shall be given by such posting at least five (5) days before final passage.

First Reading: October 23, 1984

Public Hearing &  
Second Reading: November 13, 1984

Adopted by the City Council of the City of Palmer, Alaska, this 13th day of November, 1984.

  
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GEORGE W. CARTE', MAYOR

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DAVID L. SOULAK, CITY CLERK