

## CITY OF PALMER, ALASKA

## ORDINANCE NO. 581

AN ORDINANCE AMENDING TITLE 3 (REVENUE AND FINANCE) OF THE PALMER MUNICIPAL CODE BY AMENDING SUBSECTIONS 3.08.100 (A) (B) (C) OF 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. PMC 3.08.100 (A), (B), (C), Payment Schedule - Delinquency Interest, is amended as follows:

A. 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] **six** percent 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 days of the resolution, or the time set out in the resolution for the first payment. No payment shall be required within sixty days after the resolution.

B. A penalty of [eight] **six** percent shall be added to any assessment or assessment installment (or interest installment under subsection (E) (4) of this section), 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] **six** percent per year until paid.

C. Monthly installment payments may be scheduled upon the written request of the property owners and written approval by the city manager. Monthly installments shall carry an [eight] **six** percent interest rate and shall be due and payable on or before the tenth day will be deemed delinquent with an [eight] **six** percent penalty on the amount delinquent, which shall bear interest as above.

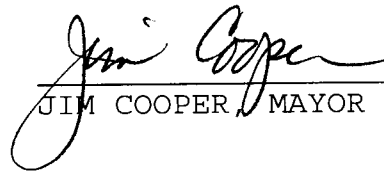
## Ordinance No. 581 - Continued

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

First Reading: October 23, 2001

Public Hearing &  
Second Reading: November 13, 2001

Adopted by the City Council of the City of Palmer, Alaska, this 13th day of November, 2001.

  
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JIM COOPER, MAYOR

  
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THOMAS HEALY, CITY CLERK