

ORDINANCE NO. 12 for 1980

ORDINANCE NO. 794

AN ORDINANCE AMENDING ORDINANCE NO. 505, PROVIDING FOR THE INTEREST RATE TO BE CHARGED ON UNPAID ASSESSMENTS.

THE CITY OF SWEET HOME DOES ORDAIN:

Section 1. Section 13 of Ordinance No. 505 is hereby amended to read as follows, to-wit:


Section 13. The provisions of ORS 223.203 to 223.295 (which is known as the Bancroft Bonding Act) are hereby adopted and made a part hereof by reference, except that the unpaid assessments shall bear interest at a rate to be determined by the City Council in its assessment ordinances. The said rate of interest shall not exceed the rate prescribed by ORS 228.510.

PASSED by the Council and approved by the Mayor this 27th day of May, 1980.



Mayor

ATTEST:



City Manager-Exofficio City Recorder