

ORDINANCE NO. 4438

AN ORDINANCE AMENDING SECTION 15.08.040 OF THE ALBANY MUNICIPAL CODE BY REVISING THE INTEREST RATE ON UNBONDED ASSESSMENTS AND DECLARING AN EMERGENCY.

THE PEOPLE OF THE CITY OF ALBANY DO ORDAIN AS FOLLOWS:

Section 1: Section 15.08.040 of the Albany Municipal Code is hereby amended to read as follows:

15.08.040 Lien recording--Collection of assessments.

After assessment, the recorder shall enter in the city lien docket a statement of the respective amounts assessed upon each particular parcel of land, with the names of the record owners and the name and last known address of the person currently assessed for the parcel as shown by the records of the Linn County Assessor. The amounts so entered shall be immediately due and payable and shall be a lien upon the parcels of land against which the same are places. Such liens shall have priority over all other liens, except as otherwise provided by law.

The recorder shall forthwith give notice of assessment by mail to the person currently assessed for the property as shown by the records of the Linn County Assessor. Interest shall be charged at the rate of twelve percent (12%) per year on all amounts not paid or "Bancrofted" within sixty days from the date of entry in the lien docket.

The City may use any method authorized by law to enforce collection of delinquent liens. The liens shall be considered delinquent if not paid or "Bancrofted" within sixty days after entry on the lien docket. (Ord. 3235 §1, 1966: Ord. 2874 §1, 1959: Ord 2864 § 11, 1959).

Section 2: Inasmuch as this ordinance is necessary for the immediate preservation of the peace, safety, and health of the City of Albany, Oregon, an emergency is hereby declared to exist; and this ordinance shall be in full force and effect immediately upon passage by the Council and approval by the Mayor.

Passed by the Council: July 22, 1981

Approved by the Mayor: July 22, 1981

Effective Date: July 22, 1981



Mayor

ATTEST:



City Recorder