

BEFORE THE BOARD OF COUNTY COMMISSIONERS FOR

MULTNOMAH COUNTY, OREGON

ORDINANCE NO. 249

An Ordinance relating to local improvements, bonding improvement assessments and setting the interest rate to apply when property owners elect to pay the cost of improvements by installments.

Multnomah County ordains as follows:

Section 1. Findings.

A. Multnomah County makes improvements from time to time pursuant to provisions in Chapter 10 of the Charter and in accordance with the procedures set out in ORS 371.605 to 371.660 and assesses the property specially benefited thereby, and

B. ORS 371.655(2) provides that the owner of property so assessed shall have the right to apply for installment payment of the assessment through the Bancroft Bonding Act (ORS 223.205 to 223.295), and

C. Multnomah County, pursuant to the authority outlined in Chapter 10 of the Charter, ORS 371.655(3) and ORS 223.205(3), chooses to adopt alternative provisions for bonding improvement assessments.

Section 2. Procedure.

A. The procedure for bonding improvement assessments authorized by Section 10.30 of the Multnomah County Charter and by ORS 371.650 and 371.655 shall be that procedure outlined in ORS 223.205 to 223.295 except where that procedure

is superseded by specific terms of this ordinance.

Section 3. Application to Pay Assessment in Installments.

The written application of a property owner to pay the whole or the unpaid balance of an assessment, as authorized by ORS 203.205 to 203.295 and this ordinance, shall provide that the applicant and property owner agrees to pay the assessment in equal semi-annual installments over a period not to exceed thirty (30) years, as the Board of Commissioners may provide, with interest not to exceed ten (10) percent per annum.

Section 4. Installment Payment; Interest

The owner of each lot or parcel of land assessed for any improvement, whose application to pay the cost of such improvement by installments has been filed as provided in ORS 223.210 to 223.220 and this ordinance, shall pay the assessment in equal semi-annual installments over a period not to exceed thirty (30) years, as the Board of Commissioners may provide, with the amount of one-half of one year's interest not to exceed ten (10) percent per annum on unpaid assessments or installments.

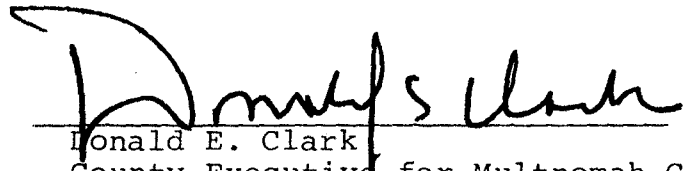
ADOPTED this 11th day of Sept., 1980, being the date of tis 2nd reading before the Board of County Commissioners of Multnomah County, Oregon.

BOARD OF COUNTY COMMISSIONERS
FOR MULTNOMAH COUNTY, OREGON

By Wern. Buchan
Presiding Officer

AUTHENTICATED by the County Executive on the 11th day of

September, 1980.


Donald E. Clark

County Executive for Multnomah County

Approved as to form
John F. Leary