

SENATOR BEYER: That is what this deals with, yes.

SENATOR BEUTLER: Okay. Why would a delinquency on a road improvement district, why should it be treated differently from a paving district, from a water district, from a sewer district, from any other kind of district?

SENATOR BEYER: Senator Beutler, it basically is not. Those bonds are sold over a 10-year period and people are assessed so much a year according to the property they own and everything for that 10-year period. Instead of having to collect the 14 percent, when they sell them at 7 percent or 8 percent, they want to sell them at that and charge the people that. Now if the...

PRESIDENT MOUL: Senator Beyer, would you use your microphone please. Thank you.

SENATOR BEYER: The people do not make timely payments, then they would be charged a delinquent rate, but as long as they make their timely payment every year they would be charged just what the county sells the bonds at. But once if they would become delinquent...see, the way the law reads after 50 days they basically become delinquent. All we're trying to do is straighten it out so that they can, those people can pay it over that 10-year period. Now if they miss a payment, then it becomes delinquent. They get charged back the 14 percent. See, basically these. .

SENATOR BEUTLER: I would just suggest to you, Senator Beyer, is that I don't think that is the way the bill reads. Maybe we need to discuss that further at some point.

SENATOR BEYER: Well, this is what their attorneys came up with and give me so I thought I could go by it. But that is the intent of it because it allows the counties to get roads paved by cooperating with the landowners to pay for those districts. Now I've had it used in Ralston at the time to put a sewer line in past some of my property...

PRESIDENT MOUL: One minute.

SENATOR BEYER: ...and we had to pay for it over the same period, but we did not have the delinquency rate because at that time the interest rates were basically the same whether they