

LEGISLATIVE BILL 806

Approved by the Governor May 5, 1999

Introduced by Urban Affairs Committee: Hartnett, 45, Chairperson;
Connealy, 16; Preister, 5; Quandahl, 31; Redfield, 12;
Schimek, 27; Smith, 48

AN ACT relating to sanitary and improvement districts; to amend section 31-753, Reissue Revised Statutes of Nebraska; to change interest rates on payments for special assessments as prescribed; and to repeal the original section.

Be it enacted by the people of the State of Nebraska,

Section 1. Section 31-753, Reissue Revised Statutes of Nebraska, is amended to read:

31-753. All special assessments provided for in section 31-739 shall become due in fifty days after the date of the levy and may be paid within that time without interest, but if not so paid they shall bear interest thereafter on a per annum basis until delinquent at the rate of ten percent per annum until delinquent greater of (1) the rate of interest accruing on construction fund warrants registered against such district sixty days prior to the actual levy of the special assessments or (2) the average rate of interest accruing on the construction fund warrants issued to pay for the improvements for which the special assessments are to be levied adjusted to the next greater one-half percent. Such assessments shall become delinquent in equal annual installments over such periods of years, not exceeding twenty, as the board of trustees or the administrator may determine at the time of making the levy. Delinquent installments shall bear interest at the rate ~~set by the district until paid and shall be collected in the usual manner for the collection of taxes. For special assessments levied after April 21, 1982, the district shall set a rate of interest for delinquent installments which shall be the greater of two percent per annum above the rate set by the district on such installments before delinquency, or the average rate of interest accruing on construction fund warrants registered against such district sixty days prior to the actual levy of the special assessments,~~ except that no such rate shall exceed the rate specified in section 45-104.01, as such rate may from time to time be adjusted by the Legislature. If three or more installments shall be delinquent, the board of trustees or the administrator may declare all of the remaining installments to be at once delinquent and such installments declared delinquent shall bear interest at the rate specified in section 45-104.01, as such rate may from time to time be adjusted by the Legislature, until paid and may be collected the same as other delinquent installments may be collected.

Sec. 2. Original section 31-753, Reissue Revised Statutes of Nebraska, is repealed.