

ORDINANCE NO. 1091

AN ORDINANCE AMENDING CANBY MUNICIPAL CODE SECTION 4.04.110 REGARDING INTEREST CHARGED TO PROPERTY OWNERS OF PROPERTY BENEFITTED BY PUBLIC IMPROVEMENTS; AND DECLARING AN EMERGENCY.

WHEREAS, the City Council believes the current interest rate of 10% to be charged to property owners pursuant to CMC 4.04.110 is excessive and leaves the Council without any ability to lower that rate when necessary, now therefore

THE CITY OF CANBY ORDAINS AS FOLLOWS:

Section 1. CMC 4.04.110 is amended to read:

Section 4.040110 Lien recording - interest - foreclosure.

After the ordinance levying assessments has been passed, the city recorder shall enter in the docket of city liens a statement of the respective amounts assessed upon each particular lot, tract or parcel of land, with the names of record owners thereof and so far as readily known the names of the owners thereof as defined in this chapter. Upon such entry in the lien docket, the amount so entered shall be a lien and charge upon the respective lots, tracts and parcels of land against which the same are placed. Such liens shall be first and prior to all other liens or encumbrances thereon and insofar as the laws of the state allow. **Interest shall be charged at a rate determined by the City Council in accordance with Oregon law from the date on which the assessment or corrected assessment was entered in the lien docket**, and the same shall be done in the manner provided for the foreclosure or enforcement of liens by the general laws of the state.

Section 2. In as much as it is in the best interest of the citizens of Canby to implement this ordinance as soon as possible, an emergency is hereby declared to exist and this ordinance shall therefore take effect immediately upon its enactment after final reading.

SUBMITTED to the Canby City Council and read the first time at a regular meeting thereof on Wednesday, February 6, 2002, and ordered posted in three (3) public and conspicuous places in the City of Canby as specified in the Canby City Charter and to come before the City Council for final reading and action at a regular meeting thereof on Wednesday, February 20, 2002, commencing at the hour of 7:30

P.M. in the Council Meeting Chambers at Canby City Hall in Canby, Oregon.

Chaunee Seifried
Chaunee Seifried
City Recorder - Pro Tem

PASSED on second and final reading by the Canby City Council at a regular meeting thereof on the 20th day of February, 2002, by the following vote:

YEAS 5

NAYS 0

Terry L Pince
Terry L Pince, Mayor

ATTEST:

Chaunee Seifried
Chaunee Seifried, City Recorder - Pro Tem