

A BILL FOR AN ORDINANCE AMENDING)
SECTION 13.12.100 OF THE LEBANON)
MUNICIPAL CODE, CONCERNING UPDATING)
THE SYSTEM DEVELOPMENT CHARGE)
INSTALLMENT PAYMENT INTEREST RATE)

ORDINANCE BILL NO. 2020-05

ORDINANCE NO. 2945

THE PEOPLE OF THE CITY OF LEBANON DO ORDAINS AS FOLLOWS:

Section 1. Section 13.12.100 of Chapter 13.12 hereby amended with the following new language (in **bold**):

13.12.100 - Installment Payments.

D. The City Administrator or designee shall docket the lien in the lien docket. From that time the city shall have a lien upon the described parcel for the amount of the system development charge, together with interest on the unpaid balance at the **fixed rate of WSJ prime plus three (3) percent** established by council. **The interest rate is fixed as of the date the building permits are granted.** The lien shall be enforceable in the manner provided in ORS Chapter 223 and shall be superior to all other liens pursuant to ORS 223.230.

Passed by the Lebanon City Council and executed by the Mayor on this 12th day of February 2020 by a vote of 5 yeas and 0 nays.

CITY OF LEBANON, OREGON



Paul R. Aziz, Mayor
Jason Bolen, Council President

ATTESTED BY:



Kim Schaefer, MMC, City Recorder