

Public Infa.  
10-20-14

14-2155

**ORDINANCE**

An Ordinance to amend Section 7.285 of the City of Manitowoc Municipal Code to include seal coating special assessments in the installment payment plan.

The Mayor and Common Council of the City of Manitowoc do ordain as follows:

**Section 1.** Section 7.285 is amended to read as follows:

**“7.285 Installment Payment of Special Assessments.**

All special assessments for paving, grading and graveling, seal coating, sanitary sewer, mini-storm sewer hookup charges, sewer and water laterals, curb and gutter, and sidewalks which exceed \$250.00 may be paid in accordance with the following applicable installment payment plan:

**(1) Five-Year Installment Plan.** All such assessments may be paid by the property owner in five annual equal installments. Interest shall accrue on the unpaid balance at the rate of seven percent per year. Interest shall begin to accrue at this rate on the first day of the month following the original special assessment date. Any assessment of any kind not paid in full before November 1st shall accrue interest at the rate of seven percent per annum beginning November 1st.”

**Section 2.** This Ordinance shall take effect on the day after its publication.

Introduced           OCT 20 2014           \_\_\_\_\_

Adopted \_\_\_\_\_

Approved \_\_\_\_\_

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Justin M. Nickels, Mayor

This ordinance was drafted by Kathleen M. McDaniel, City Attorney  
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