ORDINANCE No. 553

AN ORDINANCE of the City of Kent, amending section 3 of Ordinance No. 553, fixing the rate of interest on delinquent L.I. D. Assessments.

THE CITY COUNCIL OF THE CITY OF KENT ORDAINS AS FOLLOWS:

SECTION 1. That Section 3 of Ordinance No. 553, passed and approved November 1st, 1926, be amended to read as follows:

Section 3. That the City Treasurer shall calculate the interest due on any such delinquent assessments, from the date of the last payment thereof, by the year, at the rate of seven per cent per annum on the amount or balance of principal unpaid, and five per cent penalty as provided by law.

SECTION 2. That in all other respects said ordinance No. 553 shall be and remain in full force.

SECTION 3. This ordinance shall be in full force and effect after its passage and publication as provided by law.

Passed December 20, 1926.

Approved December 21, 1926

Mayor.

Published December 23, 1926.

City Clerk.
Amending Sec. 3, Ord. 553, an ordinance directing the City Treasurer to receive for delinquent L&D Assessments, to fix the rate of interest on L&D Assessments.

Repealed by Ord. 1979.