



Legislation Text

File #: ORD-91:993, **Version:** 1

AN ORDINANCE ASSESSING BENEFITS AND OTHER MATTERS AND THINGS FOR THE CASEY SPRINGS ROAD IMPROVEMENT DISTRICT NO. 3

WHEREAS, the parties who would be liable for a majority of the assessed benefits proposed to be levied have signed the original petition for formation of the Casey Springs Road Improvement District No. 3 as previously established pursuant to Arkansas Code Annotated section 14-322-100ET SEQ; and

WHEREAS, the City Council of the City of Jonesboro has heard all parties desiring to be heard, and has ascertained to their satisfaction that said petition was signed by a majority of the owners of real property within said territory (based upon the assessed benefits).

NOW, THEREFORE, BE IT ORDAINED by the City Council of the City of Jonesboro, Arkansas:

SECTION 1: The proposed assessments of benefits as set forth in exhibit a attached hereto are hereby adopted by the City Council of the City of Jonesboro and are assessed against the real property included in said improvement district unless the assessments as set forth therein plus the proportionate share of the expenses of the formation of this district are paid within fourteen (14) days of the passage of this ordinance.

SECTION 2: That the property owners shall have the option of paying the assessed benefits and expenses in one (1) lump sum within this fourteen (14) day period or in equal annual installments as set forth below.

SECTION 3: That the assessments and expenses (if not paid as set forth in Section 2 shall be payable over a period of five (5) years with interest thereon at the maximum rate allowed by law.

SECTION 4: The first annual installment shall be due to the collector on the 1st day of June, 1991 and the second and subsequent installments shall be paid at the time provided by law for the payment of general taxes or shall provide for the payment in quarterly installments, at the election of the property owner, along with quarterly installments of general taxes.

SECTION 5: This Ordinance shall take effect and be in force immediately from and after its passage.

PASSED AND ADOPTED this 6th day of May, 1991.