

LEGISLATIVE BILL 438

Approved by the Governor March 30, 1983

Introduced by Goodrich, 20

AN ACT to amend section 18-406, Revised Statutes Supplement, 1982, relating to public utilities; to change a provision relating to assessments as prescribed; and to repeal the original section.

Be it enacted by the people of the State of Nebraska,

Section 1. That section 18-406, Revised Statutes Supplement, 1982, be amended to read as follows:

18-406. The special tax provided in section 18-405 shall be paid in ten installments; the first installment, or one-tenth of said tax, shall become due and delinquent fifty days after the date of levy; and one-tenth of said tax shall become due and delinquent each year thereafter, counting from the date of levy, for nine years. The said special tax shall bear interest at a rate not to exceed the rate of interest specified in section 45-104.01, as such rate may from time to time be adjusted by the Legislature, prior to delinquency, and at the rate specified in section 45-104.01, as such rate may from time to time be adjusted by the Legislature, after delinquency, except that in the case of metropolitan utilities districts, special taxes assessed by them shall bear interest at the rate of not less than three per cent nor more than six per cent per annum prior to delinquency, as determined from time to time by the board of directors thereof, and seven per cent per annum after delinquency. Prior to the levy of said special tax as provided in section 18-405, the same shall be equalized in the same manner as provided by law for the equalization of special assessments levied in such cities, villages, and the metropolitan city within such metropolitan water district or utilities district respectively.

Sec. 2. That original section 18-406, Revised Statutes Supplement, 1982, is repealed.