

RESOLUTION NUMBER 19-1986

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF MILWAUKIE,
OREGON, IMPOSING A 2% ADMINISTRATIVE FEE TO INSTALLMENT PAYMENT
ACCOUNTS FOR ASSESSMENTS.

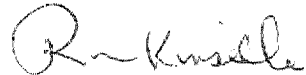
WHEREAS, The City now sells registered bonds, and

WHEREAS, The ongoing cost of the registrar fees and the cost of
the bond sale have not been included in the assessments,
Therefore

BE IT RESOLVED BY THE COUNCIL OF THE CITY OF MILWAUKIE THAT:

A 2% administrative fee will be added to the net interest cost of
any bond sale for determining the total interest charged to those
owners of assessed properties making installment payments under
the Bancroft Act, ORS 223.205 to 223.295.

Introduced and adopted by the City Council on November 18, 1986



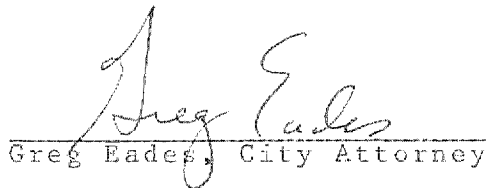
Ron Kinsella, Mayor

Attest:



Jerri L. Widner, City Recorder

Approved as to form:



Greg Eades, City Attorney