

54-8-19 Assessments -- Right to levy against property -- Due date -- Notice -- Payment in annual installments.

- (1) The governing body may levy the assessments under the assessment list in whole or in part at any time after the adoption of the assessment resolution, but if not levied as a whole, any partial levies shall be made on the basis of completed improvements and the property benefited by the improvements.
- (2) The amount of the assessment will become due and collectible immediately upon the levying of the assessment and, if it is not paid within 30 days from the date of the levy, it shall, at the expiration of the 30 days, commence to bear interest at a rate fixed by the governing body but not to exceed 7% per annum.
- (3)
 - (a) Notice shall be given in the same manner as provided in Section 54-8-16.
 - (b) The notice under Subsection (3)(a) shall:
 - (i) specify the date and amount of the levy affecting each tract, block, lot, or parcel, the date when interest will commence, the amount of such interest, and the period of years over which installment payments may be made;
 - (ii) identify the easement that may be acquired by Subsection 54-8-26(2); and
 - (iii) be recorded in the office of the recorder of the county in which the tract, block, lot, or parcel is located.
- (4)
 - (a) If the assessment is not paid within the 30 days allowed, each owner shall be presumed to exercise the right and option to pay the amount due in equal annual installments bearing interest at the rate specified in the notice and extending over the period of years, not exceeding 20 specified in the notice.
 - (b) The first installment shall become due one year from the date when interest commenced, and one installment shall become due on the same day of the same month annually thereafter.
 - (c) Any assessment may be prepaid on any annual installment date without interest penalty provided the total balance of the assessment, including accrued interest, costs and penalties, be paid.

Amended by Chapter 129, 2006 General Session