

586 and collecting from a public agency, or a public agency from paying, a reasonable charge for a  
 587 service rendered or material supplied by the local entity to the public agency, including a  
 588 charge for water, sewer, or lighting service.

589 (2) Notwithstanding Subsection (1):

590 (a) a local entity may continue to levy and enforce an assessment against property  
 591 acquired by a public agency within an assessment area if the acquisition occurred after the  
 592 assessment area was designated;

593 (b) property that is subject to an assessment lien at the time it is acquired by a public  
 594 agency continues to be subject to the lien and to enforcement of the lien if the assessment and  
 595 interest on the assessment are not paid when due; and

596 (c) a local entity may levy an assessment against property owned by the federal  
 597 government or a public agency if the federal government or public agency voluntarily enters  
 598 into a voluntary assessment area for the purpose of financing an energy efficiency upgrade [or],  
 599 a renewable energy system, or electric vehicle charging infrastructure.

600 Section 8. Section **11-42-411** is amended to read:

601 **11-42-411. Installment payment of assessments.**

602 (1) (a) In an assessment resolution or ordinance, the governing body may, subject to  
 603 Subsection (1)(b) ~~§~~ **→ and except as provided in Subsection (2)(c)** ~~←§~~, provide that some or all  
 603a of the assessment be paid in installments over a  
 604 period not to exceed 20 years from the effective date of the resolution or ordinance.

605 (b) If an assessment resolution or ordinance provides that some or all of the assessment  
 606 be paid in installments for a period exceeding 10 years from the effective date of the resolution  
 607 or ordinance, the governing body:

608 (i) shall make a determination that:

609 (A) the improvement for which the assessment is made has a reasonable useful life for  
 610 the full period during which installments are to be paid; or

611 (B) it would be in the best interests of the local entity and the property owners for  
 612 installments to be paid for more than 10 years; and

613 (ii) may provide in the resolution or ordinance that no assessment is payable during  
 614 some or all of the period ending three years after the effective date of the resolution or  
 615 ordinance.

616 (2) An assessment resolution or ordinance that provides for the assessment to be paid

617 in installments may provide that the unpaid balance be paid over the period of time that  
618 installments are payable:

- 619 (a) in substantially equal installments of principal;
- 620 (b) in substantially equal installments of principal and interest; or
- 621 (c) for an assessment levied for an energy efficiency upgrade [or], a renewable energy  
622 system, or electric vehicle charging infrastructure ~~§~~ :

622a (i) ~~§~~ in accordance with the assessment resolution  
623 or ordinance ~~§~~ [-] ; and

623a (ii) over a period not to exceed 30 years from the effective date of the resolution or  
623b ordinance. ~~§~~

624 (3) (a) Each assessment resolution or ordinance that provides for the assessment to be  
625 paid in installments shall, subject to Subsections (3)(b) and (c), provide that the unpaid balance  
626 of the assessment bear interest at a fixed rate, variable rate, or a combination of fixed and  
627 variable rates, as determined by the governing body, from the effective date of the resolution or  
628 ordinance or another date specified in the resolution or ordinance.

629 (b) If the assessment is for operation and maintenance costs or for the costs of  
630 economic promotion activities:

- 631 (i) a local entity may charge interest only from the date each installment is due; and
- 632 (ii) the first installment of an assessment shall be due 15 days after the effective date of  
633 the assessment resolution or ordinance.

634 (c) If an assessment resolution or ordinance provides for the unpaid balance of the  
635 assessment to bear interest at a variable rate, the assessment resolution or ordinance shall  
636 specify:

- 637 (i) the basis upon which the rate is to be determined from time to time;
- 638 (ii) the manner in which and schedule upon which the rate is to be adjusted; and
- 639 (iii) a maximum rate that the assessment may bear.

640 (4) Interest payable on assessments may include:

- 641 (a) interest on assessment bonds;
- 642 (b) ongoing local entity costs incurred for administration of the assessment area; and
- 643 (c) any costs incurred with respect to:

644 (i) securing a letter of credit or other instrument to secure payment or repurchase of  
645 bonds; or

646 (ii) retaining a marketing agent or an indexing agent.

647 (5) Interest imposed in an assessment resolution or ordinance shall be paid in addition