

**12-6,114. Same; principal and interest payments during delayed period; revenues from public improvement charges; assessment of costs incurred by city.** Whenever the governing body of any city shall grant a delay in the payment of assessments under the provisions of this act, such governing body shall provide for the payment of the principal and interest of bonds issued for the payment of the costs of such improvement during the period for which such delay has been granted by the levy of a tax upon all of the taxable property of the city in the manner provided for the payment of bonds payable by the city at large. That portion of the bonds issued for the payment of the costs of constructing public improvements which are payable by the city at large during the period granted as a delay in the payment of assessments shall be considered bonds payable by the city at large and not bonds the cost of which are payable from special assessments. Revenues derived from any service charges derived from such improvements may be used to pay the principal and interest thereon. All costs incurred by the city at large by reason of and during the time of the delay in the payment of assessments shall be paid by special assessments against the property against which such costs were originally assessed and the proceeds thereof paid into the general bond and interest fund of the city. In no event shall said amount exceed the original assessment plus prorated interest which would have been charged initially for a ten-year installment payment schedule.

**History:** L. 1969, ch. 95, § 5; L. 1981, ch. 80, § 5; July 1.