

ORDINANCE NO. 1397

AN ORDINANCE ESTABLISHING RATE OF INTEREST ON ALL PAST DUE ACCOUNTS (INCLUDING TAXES) DUE THE CITY OF HOOD RIVER, EXCEPT WHERE THE AMOUNT OF SUCH INTEREST IS OTHERWISE ESTABLISHED; SETTING A MAXIMUM TERM FOR THE COLLECTION OF INTEREST, AND FOR ADJUSTMENTS OF INTEREST ON ACCOUNTS MORE THAN TEN YEARS PAST DUE.

WHEREAS certain amounts due to the City of Hood River have not been paid when due and it is necessary to establish an interest rate thereon for past due accounts (including taxes) not so paid, therefore,

THE CITY OF HOOD RIVER ORDAINS AS FOLLOWS:

Section 1: All amounts due to the City of Hood River, including taxes, for which an interest rate is not otherwise provided shall bear interest from due date until paid at the rate of ten (10%) percent. per annum.

Section 2: That interest collected on any account shall not exceed twenty (20) years.

Section 3: The Council by a majority vote of the full council may waive the collection of interest or reduce the rate of interest in accounts more than ten (10) years past due when it would appear to enforce collection of the same would be inequitable under all conditions.

Section 4: If any section of this ordinance is for any reason held invalid or unconstitutional by a court of competent jurisdiction, such section shall be deemed a separate, distinct and independent section, and such holding shall not affect the validity of the remaining sections.

Read for the first time: July 27, 1976.

Read for the second time: August 10, 1976.

PASSED by the Council of the City of Hood River this 10<sup>th</sup> day of August, 1976.

  
\_\_\_\_\_  
City Recorder

APPROVED by the Mayor of the City of Hood River this 10<sup>th</sup> day of August, 1976.

  
\_\_\_\_\_  
Mayor