LC004235

3

4

5

6

7

8

9

10

11

12

13

14

15

16

17

18

STATE OF RHODE ISLAND

IN GENERAL ASSEMBLY

JANUARY SESSION, A.D. 2022

AN ACT

RELATING TO CITIES AND TOWNS -- SEWAGE CHARGES -- TOWN OF COVENTRY

<u>Introduced By:</u> Senators Raptakis, Rogers, Burke, Anderson, E Morgan, Paolino, Archambault, Sosnowski, and Lombardo

Date Introduced: February 08, 2022

Referred To: Senate Housing & Municipal Government

It is enacted by the General Assembly as follows:

SECTION 1. Chapter 45-14 of the General Laws entitled "Sewage Charges" is hereby amended by adding thereto the following section:

45-14-9. Town of Coventry -- Installment payments.

The town of Coventry is hereby authorized to provide for the payment of sewer assessments in installment payments. The sewer assessments levied by the town of Coventry may be paid in as many as thirty (30) annual installments in accordance with the terms of the loan secured for sewer construction. In the case of installment payments, interest at a rate not to exceed a maximum rate of one and twenty-five hundredths percent (1.25%) above the average interest rate the town is charged on any loan used to fund the constructions of the sewers shall be charged annually on the unbilled balance of the total sewer assessment. Such annual installment payments may be paid on a quarterly basis. Delinquent (penalty) interest shall be applied to the account if the annual installment payment is not received in full within a year. Delinquent interest shall be assessed in the same manner and at the same rate as established for the collection of real estate taxes. The unpaid balance of each sewer assessment shall bear interest at the rate determined by the town at the time of assessment; provided however, that the whole assessment against any parcel may be prepaid without interest at any time prior to the due date for the first installment payment. The unbilled balance of any sewer assessment together with any outstanding annual installments and interest accrued to the date of payment, may be paid at any time.

1	SECTION 2. This act shall take effect upon passage
	LC004235
	======

EXPLANATION

BY THE LEGISLATIVE COUNCIL

OF

AN ACT

RELATING TO CITIES AND TOWNS -- SEWAGE CHARGES -- TOWN OF COVENTRY

This act authorizes the town of Coventry to provide for the payment of sewer assessments in installments up to a thirty (30) year period.

This act would take effect upon passage.

LC004235