

RESOLUTION NO. 05-18362

A RESOLUTION RELEVYING AND REASSESSING A SPECIAL ASSESSMENT TAX UPON BENEFITED PROPERTY IN A SPECIAL IMPROVEMENT DISTRICT OR PROJECT KNOWN AS 1335, IN THE CITY OF BILLINGS, MONTANA.

WHEREAS, the City created a special improvement district or project known as 1335 and;

WHEREAS, it is necessary to relevy and reassess a special assessment tax upon benefited property in the district or project area to defray the cost and expenses of said district/project. The City has taken advantage of the low interest rates, and did a refunding on your Special Improvement District. The principal amount of your assessment remains the same, but it is now calculated at a lower interest rate; and

NOW THEREFORE, BE IT RESOLVED by the City Council of the City of Billings, Montana as follows:

SECTION 1: RELEVY AND REASSESSMENT. That for the purpose of defraying the cost and expense of making improvements in a special improvement district or project known as 1335 of the City of Billings, Montana, there is hereby re-levied and reassessed upon each lot or parcel of land described below, owned by persons respectively indicated, a special assessment tax payable in semi-annual installments with interest. Each lot and parcel assessed and the owner thereof is hereinafter described:

Tax Code /Owner Name /Legal Description	Loan #	Assessment Amount	Interest Rate	Years Assessed
C08661A EGGEBRECHT FAMILY LIMITED PTNRSH SECTION CD	4651	\$4,443.58	4.302	10
C08661B EGGEBRECHT FAMILY LIMITED PTNRSH SECTIONS E F G & H	4652	\$13,992.13	4.302	10
D00517 EGGEBRECHT FAMILY LIMITED PTNRSH TR:1B-1A C/S 1492 AMND	4653	\$43,248.01 IN NW 11-15-25E	4.302	10
D00517A EGGEBRECHT FAMILY LIMITED PTNRSH TR 1B-1B COS 1492 AMND	4654	\$39,377.90 IN NW4 11-1S-25E 16.47AC	4.302	10

SECTION 2: DISPOSITION OF COLLECTION. All monies collected from the assessment shall be paid into a special improvement district or project Fund. Assessments become delinquent based on the semi-annual due dates of the real property taxes, currently December 1 and June 1 of each year.

SECTION 3: NOTICE AND HEARING. On Monday, October 11, 2005, at 6:30 p.m., or as soon thereafter as the matter was considered on the agenda of the City Council at a regular meeting held in the Council Chambers of the Police Facility, 220 N. 27th St., Billings, Montana, the City Council held a public hearing to hear comments and/or objections to the adoption of this resolution. The City Clerk published notice of the public hearing twice with at least six (6) days separating each publication in a newspaper of general paid circulation with a periodicals mailing permit. The final publication was made at least 10 days prior to the public hearing per MCA 7-12-4177.

SECTION 4: CERTIFICATION. The City Clerk is hereby directed upon approval of this resolution to certify a copy to the Finance Manager of the City of Billings, Montana, who shall certify a copy of this resolution to the Yellowstone County Clerk and Recorder and a copy to the Yellowstone County Assessment Office.

SECTION 5: EFFECTIVE DATE. This resolution shall be effective immediately upon approval.

PASSED AND APPROVED this 11th day of October, 2005.

CITY OF BILLINGS:

BY: _____
Charles F. Tooley, Mayor

ATTEST:

BY: _____
Marita Herold, CMC/AEE City Clerk