



Ohio Revised Code

Section 323.071 Advance payment of installments of special assessment - cancellation of installments - use of money.

Effective: September 21, 1982

Legislation: House Bill 379 - 114th General Assembly

The taxing authority of any political subdivision which levies any special assessment or reassessment payable in installments over a period of more than one year may by resolution authorize its fiscal officer to accept payment in cash of all of the installments of such assessments or reassessments charged against any lot or parcel of land and not due at the time such resolution is adopted. Such taxing authority may waive the payment of interest included in such installments, except that if such installments are pledged to the payment of outstanding bonds or notes, interest upon such installments must be collected at the rate borne by such bonds or notes up to the time when an amount of such bonds or notes, not less than the amount of such installments, can be paid, redeemed, or purchased according to their terms or by agreement with their holders.

If such installments have been certified to the county auditor for collection, the fiscal officer of the subdivision shall, upon the payment of such installments, certify the fact of payment to said auditor, who shall thereupon cancel such installments upon his records.

If any bonds or notes issued in anticipation of the levy or collection of such installments are outstanding, the money derived from such payments shall be used only for the payment, redemption, or purchase of, and the payment of interest on, such bonds or notes, and if the subdivision has no such bonds or notes outstanding, such money shall be used for the payment of any other funded debt of the subdivision. If the subdivision has no funded debt, such money shall be credited to its general fund and used for the purposes thereof.

Any assessment in the amount of twenty-five dollars or less, or any unpaid balance of twenty-five dollars or less, shall be paid in full, and not in installments, at the time the first or next installment would otherwise become due and payable.
