

Introduced by: Superman & Brown  
Date: 10/29/91  
Hearing: 12/03/91  
Action: Defeated  
Vote: 2 Yes, 12 No, 2 Absent

**KENAI PENINSULA BOROUGH  
ORDINANCE 91-51**

**AN ORDINANCE AMENDING KPB SECTION 5.12.080 (B) CHANGING LATE  
PAYMENT PENALTY PROVISIONS**

**WHEREAS**, there is a 10% penalty levied on late payments of property taxes stipulated by Borough code Section 5.12.080 (B); and

**WHEREAS**, this rate of penalty represents an exorbitant interest rate which works an unreasonable hardship on late payers; and

**WHEREAS**, calculation of the penalty in two installments will encourage timely payment at the second half due date even if the first half payment was not made,

**NOW THEREFORE, BE IT ORDAINED BY THE ASSEMBLY OF THE KENAI PENINSULA BOROUGH:**

**Section 1:** That Section 5.12.080 (B) be repealed and reenacted to read:

**B.** Penalties and Interest shall accrue as follows:

1. If any portion of the first half installment is not paid when due the unpaid balance of the installment is delinquent and penalty and interest accrue on the delinquent tax balance from the due date until paid.
2. If any portion of the second half installment is not paid when due the unpaid balance of the installment is delinquent and penalty and interest accrue on the delinquent tax balance from the due date until paid.
3. The penalty shall be 10 percent of the delinquent tax and is levied on the first day of delinquency. Interest shall accrue at the rate of 12% per annum calculated on the delinquent tax amount.

**Section 3:** That this ordinance shall take effect on July 1, 1992.

**ENACTED BY THE ASSEMBLY OF THE KENAI PENINSULA BOROUGH ON THIS**  
**\_\_\_\_\_ DAY OF \_\_\_\_\_, 1991.**

\_\_\_\_\_  
Betty J. Glick, Assembly President

**ATTEST:**

\_\_\_\_\_  
Gaye J. Vaughan, Borough Clerk