

ORDINANCE NO.: 2012-101

Amending the 1998 Code of Ordinances of the City of Columbia, South Carolina, Chapter 23, Utilities and Engineering, Article V, Water and Sewer Rates, to add Sec. 23-154 Extended payment option

ORIGINAL  
STAMPED IN RED

BE IT ORDAINED by the Mayor and Council this 18th day of December, 2012, that the 1998 Code of Ordinances of The City of Columbia, South Carolina, Chapter 23, Utilities and Engineering, Article V, Water and Sewer Rates, is amended to add Sec. 23-154 Extended payment option, to read as follows:

**Sec. 23-154. Extended payment option.** At the time of application for a water and/or sewer service connection, applicant may elect to pay the water tap and meter installation fee and/or the sewer tap fee and plant expansion fee in full or pay the fee, or any portion thereof, in forty-eight (48) equal monthly installments with a fixed annual interest rate thereon. The fixed annual interest shall be the interest rate charged for all monthly installments set forth in the Water Installation Fee Agreement and/or the Sewer Tap and Plant Expansion Fee Agreement entered into during that fiscal year. The interest rate shall be calculated for each fiscal year as equal to the prime rate as listed in the first edition of the Wall Street Journal published in the month of May which precedes the upcoming fiscal year plus 2.5 percentage points. The monthly payments for the water tap and meter installation fee and/or the sewer tap fee and plant expansion fee shall be added to and collected with the monthly water and/or sewer bill for the property to be served commencing with the first water and/or sewer bill, and shall be collected in the same manner as any other water and/or sewer charges by the City of Columbia. In the event of the sale of the property being served by the water and/or sewer connection, the unpaid portion of the fees subject to the extended payment in accordance with this section shall be immediately due and payable unless Purchaser(s) assume the extended payment obligation at closing. Unless Purchaser(s) apply for transfer of service and/or assume or pay in full the unpaid extended payment, no further water and/or sewer service shall be provided to such property.

Requested by:

Utilities & Engineering Director

  
MAYOR

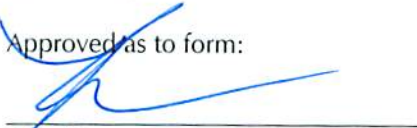
Approved by:

City Manager



Approved as to form:

City Attorney



ATTEST:

City Clerk



Introduced: 12/4/2012  
Final Reading: 12/18/2012