

CHAPTER 5**AMORTIZATION OF SPECIAL ASSESSMENTS**

5.01 PURPOSE. The purpose of this Chapter is to establish the period of amortization for public improvements for which there are special assessment conditional deficiencies as provided by law.

(Code of Iowa, 1995, Sec. 384.63)

5.02 AMORTIZATION PERIODS ESTABLISHED GENERAL. The period of amortization for public improvement projects for opening, establishing or grading streets, the construction of Portland cement concrete or asphalt concrete street improvements, storm sewers, sanitary sewers, water mains, pedestrian underpasses and overpasses, sewage pumping stations, disposal or treatment plants, drainage conduits, channels and levees, street lighting, parking facilities, and appurtenant facilities, is hereby established as ten (10) years, to be calculated commencing from the date of adoption by the Council of the resolution accepting the completed public improvements.

(Code of Iowa, 1995, Sec. 384.63)

5.03 AMORTIZATION PERIOD FOR SIDEWALKS, MINOR STREET WORK AND REMOVAL OF TREES. The period of amortization, to be computed in the same manner as established in Section 5.02 hereof, is hereby established as seven (7) years for sidewalks and three (3) years for the repair of street grading, street surfacing with oil, gravel, oil and gravel or chloride, or for the removal of diseased or dead trees.

(Code of Iowa, 1995, Sec. 384.63)

5.04 CHANGES AND AMENDMENT. In any instance where the Council determines that the useful life of a public improvement should be for a different time period than hereinabove established, the Council may so provide for such period by amendment hereto, prescribing the appropriate amortization period as may be applicable to these specific public improvements.