

357C.13 Determination of fee.

1. The owner of any property joining an established benefited street lighting district shall pay to the board of trustees of the district an initial fee to be computed as follows:

a. The board of trustees shall first determine fair market value of all property and improvements owned by the benefited street lighting district, less any indebtedness.

b. The board shall then determine the assessed value of all property in said district. This shall be divided into the value determined in paragraph "a".

c. The board shall determine the assessed value of the property of each landowner joining the established district.

d. The result obtained in paragraph "b" shall be multiplied by the result obtained in paragraph "c". The result shall be the initial fee to be charged each landowner.

2. The initial fees paid to the district trustees shall be used to help defray the cost and maintenance of the district's street lighting service.

[C71, 73, 75, 77, 79, 81, §357C.13]

2010 Acts, ch 1061, §144