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