

(3) THE DURATION OF THE PAYMENT DEFERRAL UNDER SUBSECTION (A) OF THIS SECTION;

(4) THE RATE OF INTEREST TO BE PAID ON THE SPECIAL TAXING DISTRICT PROPERTY TAX PAYMENT FROM THE DUE DATE WITHOUT A DEFERRAL UNTIL THE DATE THAT THE SPECIAL TAXING DISTRICT PROPERTY TAX IS PAID;

(5) THAT ANY MORTGAGEE OR BENEFICIARY UNDER A DEED OF TRUST BE ENTITLED TO RECEIVE NOTICE OF THE DEFERRAL AND OF THE AMOUNT OF TAX TO BE DEFERRED; AND

(6) THE LEVEL OF INCOME TO DETERMINE ELIGIBILITY FOR THE PAYMENT DEFERRAL UNDER SUBSECTION (A) OF THIS SECTION.

(D) THE SPECIAL TAXING DISTRICT PROPERTY TAX THAT IS DEFERRED UNDER THIS SECTION AND ANY INTEREST SPECIFIED IN THE LAW AUTHORIZING THE DEFERRAL ARE DUE WHEN THE DEFERRAL ENDS AS SPECIFIED IN THE LAW AUTHORIZING THE DEFERRAL.

(E) THE ~~SPECIAL TAXING DISTRICT~~ VILLAGE COUNCIL SHALL SPECIFY THE CUMULATIVE AMOUNT OF THE DEFERRAL AND RELATED INTEREST IN THE TAXPAYER'S ANNUAL PROPERTY TAX BILL.

(F) A LIEN SHALL ATTACH TO THE PROPERTY IN THE AMOUNT OF ALL DEFERRED TAXES AND INTEREST. THE LIEN SHALL REMAIN ATTACHED UNTIL THE DEFERRED TAXES AND INTEREST ARE PAID.

(G) THE ~~SPECIAL TAXING DISTRICT~~ VILLAGE COUNCIL SHALL AUTHORIZE THE DEFERRAL BY WRITTEN AGREEMENT. THE AGREEMENT SHALL REFLECT THE TERMS AND CONDITIONS OF THE DEFERRAL INCLUDING NOTICE OF THE LIEN. THE AGREEMENT SHALL BE RECORDED IN THE LAND RECORDS OF THE COUNTY.

(H) PENALTIES MAY NOT BE CHARGED DURING THE PERIOD OF THE DEFERRAL ON ANY TAX PAYMENTS DEFERRED UNDER THIS SECTION.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect June 1, 1993.

Approved May 27, 1993.

CHAPTER 412

(Senate Bill 168)

AN ACT concerning

Sheltered Housing for the Elderly - Civil Money Penalties

FOR the purpose of authorizing the Director of the Office on Aging to impose certain civil money penalties for violations relating to sheltered housing for the elderly; permitting the Director to adopt certain regulations relative to the penalties;