

annum for Fiscal Year 2004 for any parcel where the annual real estate tax is more than \$2,750 or where the real estate taxes are held in escrow and paid to the Commissioner of Finance by a mortgage escrow agent or where the parcel consists of vacant or unimproved land; and, be it further

Resolved, That the Council determines that the interest rate to be charged for non-payment of water rents and sewer rents be 9% per annum for Fiscal Year 2004 in the case of all other parcels where the annual real estate tax is not more than \$2,750; and, be it further Resolved, That this resolution shall take effect immediately and shall be deemed to have been in effect as of July 1, 2003.

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