

§506. Prepayment of taxes

Municipalities at any properly called meeting may authorize their tax collectors or treasurers to accept prepayment of taxes not yet committed and to pay interest on these prepayments, if any is authorized, at a rate not exceeding 8% per year; municipalities are not obligated to authorize the payment of interest on taxes prepaid under this section. Any excess paid in over the amount finally committed must be repaid, with the interest due on the whole transaction, at the date that the tax finally committed is due and payable. [PL 1993, c. 422, §2 (AMD).]

SECTION HISTORY

PL 1993, c. 422, §2 (AMD).

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