

1922, ch. 469, sec. 9.

340. For the purpose of paying the interest and sinking fund on that part of the bond issue covering the cost of water and sewer connections, as provided under Section 391, the Mayor and Council shall make such assessment for each of such connections as they shall determine to be necessary, all of said assessments for water connections shall be uniform, subject, however, to revision annually by the Mayor and Council as costs and conditions may require. Assessments for water and sewer connections shall be payable annually for a period of years co-extensive with the period of maturity of the bonds out of the proceeds of which they were constructed; provided, however, that the Mayor and Council shall establish a fixed uniform charge for all water connections and a fixed uniform charge for all sewer connections, fully sufficient to cover their cost and changeable annually, which any property owner may elect to pay in one sum, at the time the connection is extended to his property line by the Mayor and Council, instead of said annual payments for said connection as above provided; and provided, further, that any property owner, at the time during the life of a connection assessment, may extinguish the same by payment of an amount in cash, which if put at interest at $3\frac{1}{2}$ per cent., compounded annually, would yield an annuity equal to the annual connection assessment for the period for which said assessment has yet to run. Water and sewer connection assessment shall have the same priority rights, be payable at the same time and in the same manner, be enforceable in the same way, and be subject to the same penalties for non-payment as front-foot assessments.

1922, ch. 469, sec. 10.

341. All sums collected by the Mayor and Council for front-foot and connection assessments, levied against property for water and sewer construction, as provided under Section 391, the Mayor and Council shall separate fund and designated as the "Current Interest and Sinking Fund Account," from which fund interest shall be paid on all outstanding bonds, and the balance, if any, transferred to the "Water and Sewerage Sinking Fund Account," as provided under Section 388. The Mayor and Council, in order to determine the amount necessary to be levied under Section 388, shall deduct the amount to the credit of said "Current Interest and Sinking Fund Account," from the whole amount to be raised in any one year for interest and sinking fund on outstanding bonds, and the balance remaining to be raised shall be the amount to be collected by taxation as provided under Section 388.

1922, ch. 469, sec. 11.

342. For the purpose of providing funds for maintaining, repairing and operating their water supply and sewerage system, including overhead expenses and proper depreciation allowance, said Mayor and Council shall be empowered and directed to make such service rate as may be necessary, chargeable against all properties having a connection with any