435.203 TRANSFER OF FUND WHEN IMPROVEMENT COMPLETE; REFUND.

Any money now or hereafter remaining in a fund heretofore or hereafter created by a municipality for making one or more local improvements, after such improvement or improvements have been completed and all claims against and obligations of said fund have been satisfied, shall be transferred to the general fund of the municipality; provided that the council may in its discretion authorize and direct the municipal treasurer to refund all or part of such moneys to the persons who paid the assessments for the improvement or improvements, following the procedure set forth in section 435.202, subdivision 2. The amount to be refunded in respect of the assessment against each property shall be proportionate to the original principal amount thereof, and shall be paid to the claimant or claimants who paid the last installment or installments of the assessment aggregating more than the amount to be refunded. No refund shall be made in respect to any assessment which is delinquent as to either principal or interest. Any installment of any assessment which is not collected or in the process of collection at the time when refunds may be made under this section shall be canceled as provided in section 435.202, subdivision 1.

History: *1955 c 841 s 3*