§ 1434. Partial payment of taxes. 1. Notwithstanding any provision of this article to the contrary, the board of trustees of any village may by resolution determine to collect taxes in two installments. If such a resolution is adopted, the first installment shall be collected at the time, in the manner and subject to the same interest specified and provided for in this article, or pursuant to the provisions thereof, for the collection of taxes, and the second installment in like manner and subject to the same interest. The particular dates and times specified in this article or pursuant thereto as governing the collection of the first installment shall govern the collection of the second installment, except that they shall be corresponding dates and times as determined by resolution of the board of trustees.

2. If such resolution be adopted as provided in subdivision one hereof, the said board of trustees of any village may by resolution further provide that the second installment may be paid in full at the same time as the first installment, and that on such advance payment a discount will be allowed from such date of payment to the date when the said second installment is due and payable, at a rate not to exceed two per centum per annum.