

BOARD OF COMMISSIONERS
BOROUGH OF COLLINGSWOOD
NEW JERSEY

RESOLUTION 09- *22*

SUBJECT: APPROVING THE INTEREST AND GRACE PERIOD ON TAXES AND
WATER AND SEWER

WHEREAS, CHAPTER 104 P.L. 1965, AMENDING R.S. 54-67 AUTHORIZED MUNICIPALITIES TO PROVIDE A GRACE PERIOD NOT EXCEEDING TEN DAYS (10) WITHIN WHICH AN INSTALLMENT OF TAXES OR ASSESSMENTS MAY BE RECEIVED WITHOUT AN ADDITIONAL CHARGE OF INTEREST; AND

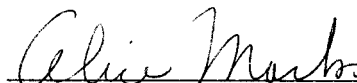
WHEREAS, N.J.S.A. 54:4-67 ALSO PROVIDES THAT A GOVERNING BODY MAY ALSO FIX A PENALTY TO A TAXPAYER CHARGES WITH A DELINQUENCY IN EXCESS OF TEN THOUSAND DOLLARS (\$10,000.00) WHO FAILS TO PAY THAT DELINQUENCY PRIOR TO THE END OF THE CALENDAR YEAR;


NOW, THEREFORE, BE IT RESOLVED, BY THE BOARD OF COMMISSIONERS OF THE BOROUGH OF COLLINGSWOOD, COUNTY OF CAMDEN, AND STATE OF NEW JERSEY, THAT PURSUANT TO N.J.S.A. 54:4-67, THE RATE OF INTEREST ON DELINQUENT TAX INSTALLMENTS AND ASSESSMENTS FOR THE YEAR 2009 BE AND THE SAME IS HEREBY FIXED AT EIGHT PERCENT PER ANNUM ON THE FIRST \$1500.00 OF THE DELINQUENCY AND EIGHTEEN PERCENT PER ANNUM ON ANY AMOUNT IN EXCESS OF \$1500.00.

BE IT FURTHER RESOLVED, THAT FOR THE TAX YEAR 2009, A SIX PERCENT (6%) FLAT PENALTY SHALL BE ADDED AT THE END OF EACH YEAR FOR DELINQUENCIES WHICH EXCEED TEN THOUSAND DOLLARS (\$10,000.00).


BE IT FURTHER RESOLVED, THAT NO INTEREST BE CHARGED IF PAYMENT OF AN INSTALLMENT IS MADE WITHIN TEN (10) DAYS AFTER THE DATE ON WHICH THE SAME BECAME PAYABLE.

January 5, 2009


ALICE MARKS, BOROUGH CLERK
CC: TAX COLLECTOR
TAX INTEREST & GRACE 1-5-09


M. JAMES MALEY, JR.


JOAN LEONARD


MICHAEL A. HALL

BOARD OF COMMISSIONERS