

Mayor and Common Council

38 Park Avenue
Flemington, NJ 08822

Meeting: 01/04/21 05:00 PM
Department: Clerk of the Borough
Category: Board Policy
Prepared By: Sallie Graziano
Initiator: Sallie Graziano
Sponsors:

SCHEDULED

RESOLUTION 2021-11

DOC ID: 3376

Setting the Delinquent Interest Rate for Property Taxes, 2021

WHEREAS, N.J.S.A. 54:4-67 indicates that affirmative action is required on the part of the governing body in fixing the rate of interest on delinquent taxes and grace period; and

WHEREAS, taxes are due and payable on the following dates: February 1, May 1, August 1, and November 1;

NOW, THEREFORE BE IT RESOLVED by the Mayor and Common Council of the Borough of Flemington that a 10-day grace period be afforded after which date unpaid taxes will be charged interest from the due date;

BE IT FURTHER RESOLVED by the Mayor and Common Council of the Borough of Flemington that the interest rate on delinquent taxes shall be eight (8%) percent per annum on the first \$1,500.00 and eighteen (18%) percent per annum on any amount in excess of \$1,500.00 for the year 2021, and no interest shall be charged if payment of any installment is made by the tenth (10th) calendar day of the month in which due; and

BE IT FURTHER RESOLVED in accordance with N.J.S.A. 54:4-67 that the governing body shall also fix a penalty to be charged to a taxpayer with a delinquency in excess of \$10,000.00 who fails to pay that delinquency prior to the end of the calendar year and that such penalty shall not exceed six (6%) percent of the amount of the delinquency; and

BE IT FURTHER RESOLVED in any case where the taxes are not paid during the respective extended periods, the full interest rate from the due date shall apply.

Adopted: Jan. 4, 2021

Attest:

Betsy Driver, Mayor

Sallie Graziano, Borough Clerk

CERTIFICATION

I, Sallie Graziano, Clerk of the Borough of Flemington, County of Hunterdon, do hereby certify the foregoing to be a true and correct copy of a Resolution adopted by the governing body on January 4, 2021.

Sallie Graziano, Borough Clerk