

RESOLUTION NO.14-2016
2016 INTEREST RATE ON DELINQUENT TAXES,
SEWER AND OTHER MUNICIPAL CHARGES

Councilmember Leckstein introduced and offered the following resolution for its adoption; seconded by Councilmember Keeler:

WHEREAS, N.J.S.A. 54:5-67 permits the governing body of each municipality to fix the rate of interest to be charged for non payment of taxes, sewer and other municipal charges or assessments subject to any abatement or discount for the late payment of taxes, sewer and municipal charges as provided by law; and

WHEREAS, N.J.S.A. 54:4-67 has been amended to permit the fixing of said rate of 8% per annum on the first \$1,500.00 of the delinquency and 18% per annum on any amount in excess of \$1,500.00 and allows an additional penalty of 6% be collected against a delinquency in excess of \$10,000.00 on properties that fail to pay the delinquency prior to the end of the calendar year;

NOW, THEREFORE, BE IT RESOLVED by the Mayor and Council of the Borough of Sea Bright, County of Monmouth, State of New Jersey, as follows:

1. The Tax/Sewer Collector is hereby authorized and directed to charge 8% per annum on the first \$1,500.00 of taxes, sewer and other municipal charges becoming delinquent after the due date and 18% per annum on any amount of taxes, sewer and other municipal charges in excess of \$1,500.00 becoming delinquent after the due date and if a delinquency is in excess of \$10,000.00 and remains in arrears beyond December 31st, an additional penalty of 6% shall be charged against the delinquency.
2. Effective January 1, 2016, there will be a ten (10) day grace period of quarterly tax/sewer /payments made by cash, check or money order.
3. Any payments not made in accordance with paragraph two, shall be charged interest from the due date as set forth in paragraph one of this Resolution.
4. This Resolution shall be published in its entirety once in an official newspaper of the Borough of Sea Bright.
5. A certified copy of this Resolution shall be provided by the Borough Clerk to the Tax/Sewer Collector.

BE IT FURTHER RESOLVED that a certified copy of this Resolution be forwarded to the following:

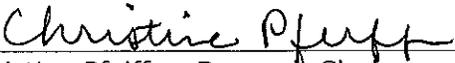
1. Tax Collector

Roll Call: Bills, Keeler, Kelly, Lamia, Leckstein, Rooney
 Yes Yes Yes Yes Yes Yes

January 2, 2016

CERTIFICATION

I, Christine Pfeiffer, Borough Clerk do hereby certify that the foregoing is a Resolution adopted by the Borough Council of the Borough of Sea Bright, County of Monmouth, State of New Jersey, at a Council meeting held on January 2, 2016.



Christine Pfeiffer, Borough Clerk