

RESOLUTION NO. 35-2024
RESOLUTION TO ADOPT THE REGULATIONS OF PL 2016,
CH 29 – ELECTRONIC FUNDS TRANSFER AND VENDOR CERTIFICATIONS
(N.J.A.C 5:30-PA.6)

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

WHEREAS, on August 18, 2016, the State of New Jersey legislature adopted PL 2016, Ch. 29 which would allow local units to 1) utilize standard electronic funds transfer technologies and 2) greater flexibility on when to require a vendor certification prior to paying claims; and

WHEREAS, the Local Finance Board adopted the rules and regulations that the local units must adhere to in order to enact the provisions of the law; and

WHEREAS, N.J.A.C. 5:30-9A.6 and 5:31-4.1 allows for greater flexibility for local units when implementing the claimant certification requirement set forth in N.J.S.A. 40A:5-16(a); and

WHEREAS, the Chief Financial Officer has determined that the following circumstances be applied with respect to this act:

Vendor Signature Required (stamp, fax electronic or wet is acceptable)	Vendor Signature not Required (rule language)
Employee Reimbursements	Vendors who are paid through EFT technologies
Transactions above the dollar amount of \$1,000	Vendors who do not provide certifications as part of the normal course of business
Any situation deemed necessary by the CFO or his designee	Debt Service
	Non-Municipal Taxes
	Utilities regulated by tariff

NOW, THEREFORE BE IT RESOLVED by the Borough Council of the Borough of Sea Bright, County of Monmouth, State of New Jersey that the above vendor claimant circumstances recommended by the Chief Financial Officer be enacted effective January 1, 2024; and

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

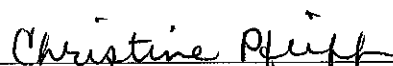
1. Fiscal Officer
2. Finance Manager

Roll Call: Bieber, Catalano, Gorman, Keeler, Lamia, Leckstein
Yes Yes Yes Yes Yes Yes

January 6, 2024

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 6, 2024.


Christine Pfeiffer, Borough Clerk