

RESOLUTION 17-2021

RESOLUTION FIXING RATES OF INTEREST TO BE CHARGED ON DELINQUENT TAXES AND TAX SALE CERTIFICATES AND PROVIDING FOR A PENALTY FOR DELINQUENCIES OF TAXES IN EXCESS OF \$10,000.00

BE IT RESOLVED by the Borough Council of the Borough of Woodbury Heights, with the Mayor concurring, as follows:

**SECTION 1:** In accordance with NJSA 54:4-67, interest shall be chargeable for the non-payment of taxes beginning on the 10th calendar day following the date upon which the same became payable at a rate of 8% per annum on the first \$1,500.00 of delinquency and at a rate of 18% per annum on any amount in excess of \$1,500.00, such to be calculated for the date the tax was payable until the date of actual penalty. In addition, a penalty of 6% shall be charged to a taxpayer with a delinquency in excess of \$10,000.00 if such delinquency shall not be paid prior to the end of the calendar year. Delinquencies shall mean, for the purposes of this Resolution and as such is defined in NJSA 54:4-67, et. seq., as the sum of all taxes and municipal charges due on a given parcel of property covering any number of quarters of years.

**SECTION 2:** In accordance with NJSA 54:5-61, interest shall be charged on account of tax sale certificates at a rate of 2% of the amount paid for the tax title when the taxes, interest and cost exceed the sum of \$200.00. When the taxes, interest and cost exceed the sum of \$5,000.00, such additional sums shall be equal to 4% of the amount paid and, when that sum exceeds \$10,000.00, such additional sum shall be equal to 6% of such amount paid.


**SECTION 3:** This Resolution shall be effective immediately upon it's adoption and shall be applicable to all delinquent taxes and certificates presently held by the Borough as well as those which may hereafter be acquired.

BOROUGH OF WOODBURY HEIGHTS

BY:   
WILLIAM C. PACKER, MAYOR

ATTEST:  
  
JANET PIZZI, BOROUGH CLERK

The foregoing Resolution was duly adopted by the Borough Council of the Borough of Woodbury Heights at the Reorganization meeting held on January 6, 2021.

  
JANET PIZZI, BOROUGH CLERK