

TOWNSHIP OF LUMBERTON

RESOLUTION 2015-01-008

A RESOLUTION OF THE TOWNSHIP OF LUMBERTON, COUNTY OF BURLINGTON, STATE OF NEW JERSEY, FIXING THE RATE OF INTEREST TO BE CHARGED ON DELINQUENT TAXES OF ASSESSMENTS

WHEREAS, NJSA 54:4-67 permits the governing body of each municipality to fix the rate of interest to be charged for non-payment of taxes or assessments subject to any abatement or discount for the late payment of taxes as provided by law; and

WHEREAS, NJSA 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 Township Committee of the Township of Lumberton, County of Burlington State of New Jersey as follows:

1. The Tax Collector is hereby authorized and directed to charge 8% per annum on the first \$1, 500.00 of taxes becoming delinquent after due date and 18% per annum on any amount of taxes in excess of \$1, 500.00 becoming delinquent after due date and if the 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 subject to any abatement or discount for the late payment of taxes as provided by law.
2. Effective January 1, 2015, there will still be a ten (10) day grace period of quarterly tax payments.
3. Any payments not made in accordance with paragraph two of this resolution shall be charged interest from the due date as set forth in paragraph one of this resolution.

BE IT FURTHER RESOLVED, that a copy of this Resolution be given to the Auditor, Tax Collector and Chief Financial Officer for their records.

Adopted: January 6, 2015



Stephanie N. Yurko, RMC/CMR
Municipal Clerk