25-1.11

RESOLUTION FIXING THE INTEREST RATE ON DELINQUENT TAXES

WHEREAS, the New Jersey Statutes Annotated 54:4-67 provides for collection of interest for delinquent payment of taxes and assessments as set forth below;

BE IT FURTHER RESOLVED, by the Township Council of the Township of North Brunswick in the County of Middlesex, State of New Jersey, that the interest on delinquent taxes during the year 2011 be charged at the rate of eight (8) percent of the first $1,500.00 of the delinquency on any lot, and at the rate of eighteen (18) percent on any amount in excess of $1,500.00, the same calculated from the date the tax was payable until the date of the actual payment, provided however, that no interest be charged if payment of taxes is made within 10 days after the date upon which the same became payable.

BE IT FURTHER RESOLVED, that pursuant to N.J.S.A 54:4-67 delinquencies in excess of $10,000.00 at the end of the Fiscal Year 2011, be charged an additional six (6) percent end of year penalty.

Robert Lombard
Business Administrator

Ronald Gordon, Esq.
Township Attorney
certified as to form

Laurie Hammarstrom
Tax Collector

RECORDED VOTE:

COUNCIL MEMBER	YES	NO	ABSTAIN	NOTES
NARRA				
ANDREWS				
NICOLA				
DAVIS				
SOCIO				
CORBIN				
MAYOR WOMACK				

I, Lisa Russo, Municipal Clerk of the Township of North Brunswick do hereby certify that the foregoing is a true copy of a Resolution passed by the TOWNSHIP COUNCIL of The TOWNSHIP OF NORTH BRUNSWICK at a meeting held on the 1st day of January, 2011.

Lisa Russo
Municipal Clerk