

SENATE COMMUNITY AND URBAN AFFAIRS COMMITTEE

STATEMENT TO

**SENATE, No. 2075**

**STATE OF NEW JERSEY**

DATED: JUNE 21, 2010

The Senate Community and Urban Affairs Committee reports favorably Senate Bill No. 2075.

This bill would increase the threshold for taking an appeal of a property tax assessment directly to the tax court. On January 16, 2010 the Governor signed into law P.L.2009, c.251, which increased the threshold to take a property tax assessment directly to Superior Court from \$750,000 to \$1,000,000. That law did not increase the amount of the assessed value with regard to the appeal of added or omitted assessments. Additionally, the law did not modify the statute governing the deadline for filing an appeal of an assessment with the tax court. This bill would increase the threshold in these situations to \$1,000,000 making these statutes consistent with P.L.2009, c.251.

The bill is retroactive to January 16, 2010, the effective date of P.L.2009, c.251.