

ASSEMBLY, No. 1339

STATE OF NEW JERSEY

PRE-FILED FOR INTRODUCTION IN THE 1996 SESSION

By Assemblymen DeCROCE and BAGGER

1 AN ACT concerning installment payments for municipal improvement
2 assessments and amending R.S.40:56-35.

3

4 **BE IT ENACTED** by the Senate and General Assembly of the State
5 of New Jersey:

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7 1. R.S.40:56-35 is amended to read as follows:

8 40:56-35. The governing body may by resolution provide that the
9 owner of any real estate upon which any assessments for any
10 improvement shall have been made may pay such assessments in such
11 equal yearly, quarterly or monthly installments, not exceeding ten,
12 except as hereinafter provided, with legal interest thereon, and at such
13 time in each year as the governing body shall determine, but any
14 person assessed may pay the whole of any assessment, or any balance
15 of installments, with accrued interest thereon, at one time. If any such
16 installment shall remain unpaid for 30 days after the time when the
17 same shall have become due, either:

18 a. the whole assessment or balance due thereon shall become and
19 be immediately due, shall draw interest at the rate imposed upon the
20 arrearage of taxes in such municipality and be collected in the same
21 manner as is provided by this subtitle for other past due assessments;
22 or

23 b. the governing body may, by resolution, permit any person who
24 is delinquent in the payment of such an installment to pay only the
25 amount of the delinquent payment and any interest on the delinquent
26 payment that has accrued from the date that the installment was due
27 and payable until the date that payment of the delinquent installment
28 is made. After the delinquent installment is satisfied, the person
29 assessed shall be reinstated on a regular installment payment schedule.

30 Whenever any owner shall be given the privilege of paying any
31 assessment in installments such assessment shall remain a lien upon the
32 land described therein until the same with all installments and accrued
33 interest thereon shall be paid, and no proceedings to collect or enforce
34 the same need be taken until default shall be made in the payment of

EXPLANATION - Matter enclosed in bold-faced brackets [thus] in the above bill is not enacted and intended to be omitted in the law.

Matter underlined thus is new matter.

1 any installment as hereinbefore in this subtitle provided.

2 In any municipality which is constructing a local improvement with
3 funds secured from the Federal Government, through the public works
4 administration, under the terms of the national recovery act, the
5 governing body may provide that the assessments may be payable in
6 yearly, quarterly or monthly installments, with legal interest thereon,
7 over a period of years up to but in no event exceeding the term of
8 years for which the funds therefor are borrowed from the Federal
9 Government, and at such time in each year as the governing body shall
10 determine. The governing body may fix the yearly installments in such
11 amounts as in its opinion are equitable and just.

12 In any municipality in which the local improvement is being
13 financed by the sale of bonds, the governing body may provide that the
14 assessments may be payable in yearly, quarterly or monthly
15 installments, with legal interest thereon, over a period of years up to
16 but in no event exceeding the period of years for which the bonds were
17 issued, or for 20 years, whichever shall be less, and at such time in
18 each year as the governing body shall determine. The governing body
19 may fix the yearly installments in such amounts as in its opinion are
20 equitable and just.

21 (cf: P.L.1995, c.226, s.1)

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23 2. This act shall take effect immediately.

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29 Permits municipalities to accept quarterly and monthly installment
payments for improvement assessments.