

P.L. 1997, CHAPTER 5, *approved January 24, 1997*
Assembly, No. 1339 (*First Reprint*)

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:*

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

7 40:56-35. The governing body may by resolution provide that the
8 owner of any real estate upon which any assessments for any
9 improvement shall have been made may pay such assessments in such
10 equal yearly ¹[.] ¹or¹ quarterly ¹[or monthly]¹ installments, not
11 exceeding ten ¹years in duration¹, except as hereinafter provided, with
12 legal interest thereon, and at such time in each year as the governing
13 body shall determine, but any person assessed may pay the whole of
14 any assessment, or any balance of installments, with accrued interest
15 thereon, at one time. If any such installment shall remain unpaid for
16 30 days after the time when the same shall have become due, either:

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

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

29 Whenever any owner shall be given the privilege of paying any
30 assessment in installments such assessment shall remain a lien upon the
31 land described therein until the same with all installments and accrued

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.

Matter enclosed in superscript numerals has been adopted as follows:

¹ Assembly floor amendments adopted May 6, 1996.

1 interest thereon shall be paid, and no proceedings to collect or enforce
2 the same need be taken until default shall be made in the payment of
3 any installment as hereinbefore in this subtitle provided.

4 In any municipality which is constructing a local improvement with
5 funds secured from the Federal Government, through the public works
6 administration, under the terms of the national recovery act, the
7 governing body may provide that the assessments may be payable in
8 yearly ¹[.] or¹ quarterly ¹[or monthly]¹ installments, with legal interest
9 thereon, over a period of years up to but in no event exceeding the
10 term of years for which the funds therefor are borrowed from the
11 Federal Government, and at such time in each year as the governing
12 body shall determine. The governing body may fix the yearly
13 installments in such amounts as in its opinion are equitable and just.

14 In any municipality in which the local improvement is being
15 financed by the sale of bonds, the governing body may provide that the
16 assessments may be payable in yearly ¹[.] or¹ quarterly ¹[or monthly]¹
17 installments, with legal interest thereon, over a period of years up to
18 but in no event exceeding the period of years for which the bonds were
19 issued, or for 20 years, whichever shall be less, and at such time in
20 each year as the governing body shall determine. The governing body
21 may fix the yearly installments in such amounts as in its opinion are
22 equitable and just.

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

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25 2. This act shall take effect immediately.

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