

SENATE, No. 239

STATE OF NEW JERSEY

Introduced Pending Technical Review by Legislative Counsel

PRE-FILED FOR INTRODUCTION IN THE 1996 SESSION

By Senator ZANE

1 AN ACT concerning property tax bills and certain municipal
2 installment payments of county taxes, and amending S.54:4-74 and
3 R.S.54:4-76.

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

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8 1. R.S.54:4-74 is amended to read as follows:

9 54:4-74. a. The governing body of each municipality shall cause
10 to be paid to the treasurer of the county, in four installments, the
11 amount of county taxes required to be assessed and raised in such
12 municipality, on the fifteenth day of the month in which each
13 installment of taxes shall become payable. The amount to be payable
14 as each of the first two installments shall be one-quarter of the total
15 tax finally levied against the municipality for the preceding year, and
16 the amount to be payable for the third and fourth installments shall be
17 the full tax as levied for the current year, less the amount charged as
18 the first and second installments. The amount thus found to be
19 payable as the last two installments shall be divided equally for and as
20 each installment. The governing body of each municipality shall cause
21 to be paid to the county treasurer on December fifteenth of each year
22 all of the taxes required to be assessed and raised by taxation in such
23 taxing district for state school and other state purposes.

24 b. Notwithstanding the requirements of subsection a. of this
25 section, any municipality for which the county board of taxation has
26 not filled out the table of aggregates for that municipality, as required
27 under R.S.54:4-52, by July 1, may pay the amount to be payable to the
28 county for the third installment according to the following schedule:
29 one-third by August 30, one-third by September 20 and one-third by
30 October 15.

31 (cf: R.S.54:4-74)

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 2. R.S.54:4-76 is amended to read as follows:

2 54:4-76. The governing body of the municipality or the county
3 shall cause the county, local school and State taxes to be paid as and
4 when due for payment according to subsection a. or subsection b. of
5 R.S.54:4-74, as appropriate. If there shall not be sufficient funds in
6 the treasury available for such payments, the governing body shall
7 immediately borrow sufficient money and pay such taxes. The board
8 of chosen freeholders of each county may by resolution fix the rate of
9 discount to be allowed for the payment to the county treasurer of
10 county taxes previous to the date on which they will become due for
11 payment. The rate so fixed shall not exceed six per centum per annum,
12 and shall be allowed only in case of payment on or before the thirtieth
13 day previous to the date on which said taxes will become due for
14 payment to the county treasurer. On any part of the taxes payable to
15 the county treasurer and on any part of the taxes payable to the State
16 by the county treasurer, which shall remain unpaid after the time
17 within which they are required to be paid by this chapter, the taxing
18 district or county in arrears shall pay to the county or State, as the
19 case may be, interest at the rate of six per centum per annum upon the
20 delayed payment.

21 (cf: P.L.1940, c.21, s.1)

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23 3. This act shall take effect immediately and shall be retroactive to
24 January 1, 1996.

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STATEMENT

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29 This bill would authorize a municipality to satisfy its third quarter
30 county tax obligation in three installments under certain circumstances.
31 The bill specifically addresses the situation faced by a municipality
32 when the county board of taxation has failed to fill out a table of
33 aggregates for that municipality, as required under R.S.54:4-52, by
34 July 1. Under such circumstances, a municipality would be authorized
35 to satisfy the third-quarter county tax obligation, normally due on
36 August 15, in three equal payments due by August 30, September 20
37 and October 15.

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43 Allows municipalities three-payment schedule for third-quarter county taxes.