

SENATE, No. 256

STATE OF NEW JERSEY

Introduced Pending Technical Review by Legislative Counsel

PRE-FILED FOR INTRODUCTION IN THE 1996 SESSION

By Senator GIRGENTI

1 AN ACT concerning voluntary contributions from gross income tax
2 refunds to fund the Senior Citizen Property Tax Relief Fund,
3 supplementing Title 54A of the New Jersey Statutes.

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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. a. There is established in the Department of the Treasury a
9 special fund to be known as the "Senior Citizen Property Tax Relief
10 Fund."

11 b. Each taxpayer who is due a tax refund on taxes paid pursuant to
12 Title 54A of the New Jersey Statutes shall have the opportunity to
13 indicate on the taxpayer's tax return that a portion of the taxpayer's tax
14 refund shall be deposited in the special fund. The Director of the
15 Division of Taxation in the Department of the Treasury shall provide
16 each taxpayer with the opportunity to indicate the taxpayer's
17 preference on the tax return to contribute to the fund in substantially
18 the following way:

19 "Senior Citizen Property Tax Relief Fund: I wish to contribute
20 \$2[]\$5[]\$10[]of my tax refund to this fund."

21 The State Treasurer shall deposit net contributions collected
22 pursuant to this act in the fund.

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24 2. The moneys in the fund shall be appropriated solely for property
25 tax relief assistance for senior citizens in a manner and amount to be
26 established by law.

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28 3. Any costs incurred by the Division of Taxation for collection or
29 administration attributable to this act by the Division of Taxation may
30 be deducted from receipts collected pursuant to section 1 of this act,
31 as determined by the Director of the Division of Budget and
32 Accounting.

1 4. This act shall take effect immediately but shall remain
2 inoperative until the taxable year commencing January 1 next
3 following the date of enactment.

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STATEMENT

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8 This bill provides for a checkoff on gross income tax returns to
9 permit taxpayers who are due a refund on their taxes paid under the
10 gross income tax to make a voluntary contribution of \$2.00, \$5.00, or
11 \$10.00 of their refund to the Senior Citizen Property Tax Relief Fund.
12 Moneys in the fund are to be appropriated solely for property tax relief
13 assistance for senior citizens as shall be established by law. The
14 Division of Taxation is allowed to deduct its administrative costs from
15 the amount collected.

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20 Provides that taxpayers may make voluntary contributions from gross
21 income tax refunds to Senior Citizen Property Tax Relief Fund.