

[First Reprint]
SENATE, No. 256

STATE OF NEW JERSEY

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 ¹[who is due a tax refund on taxes paid pursuant
12 to Title 54A of the New Jersey Statutes]¹ shall have the opportunity
13 to indicate on the taxpayer's tax return that a portion of the taxpayer's
14 tax refund ¹or an enclosed contribution¹ shall be deposited in the
15 special fund. The Director of the Division of Taxation in the
16 Department of the Treasury shall provide each taxpayer with the
17 opportunity to indicate the taxpayer's preference on the tax return to
18 contribute to the fund in substantially the following way:

19 "Senior Citizen Property Tax Relief Fund: I wish to contribute
20 \$2[]\$5[]\$10[] ¹[of my tax refund]¹ 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,

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 Senate SSV committee amendments adopted January 18, 1996.

1 as determined by the Director of the Division of Budget and
2 Accounting, in the Department of the Treasury.

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

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11 Provides that taxpayers may make voluntary contributions directly or
12 from income tax refunds to Senior Citizens Property Tax Relief Fund,
13 as part of tax return.