

SENATE, No. 2176

STATE OF NEW JERSEY

INTRODUCED JUNE 12, 1997

By Senator CONNORS

1 AN ACT extending the veterans' property tax exemption to certain
2 veterans and amending, and supplementing P.L.1948, c.259.

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

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7 1. Section 4 of P.L.1948, c.259 (C.54:4-3.33) is amended to read
8 as follows:

9 4. "Dwelling house," as used in [this act] P.L.1948, c.259
10 (C.54:4-3.30 et seq.), shall mean any one-family building or structure
11 or any [unit] apartment of a horizontal property regime established
12 pursuant to the "Horizontal Property Act," P.L.1963, c.168
13 (C.46:8A-1 et seq.) or any unit of a condominium property established
14 pursuant to the "Condominium Act," P.L.1969, c.257 (C.46:8B-1 et
15 seq.) owned and occupied by a claimant as his legal residence in this
16 State, or any unit in a cooperative established pursuant to "The
17 Cooperative Recording Act of New Jersey," P.L.1987, c.381
18 (C.46:8D-1 et seq.), or a mutual housing corporation as defined in
19 section 2 of P.L.1990, c.61 (C.54:4-8.58), which is occupied by a
20 claimant who is a tenant shareholder in that cooperative or mutual
21 housing corporation as the claimant's legal residence in this State, or
22 where a multiple-family building or structure is owned by a claimant,
23 then that portion thereof which is occupied by the claimant as his legal
24 residence in this State, and includes any outhouses or appurtenances
25 belonging thereto or usually enjoyed therewith.

26 (cf: P.L.1977, c.293, s.1)

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28 2. (New section) For the purposes of P.L.1948, c.259,
29 (C.54:4-3.30 et seq.) a tenant shareholder in a cooperative or mutual
30 housing corporation shall be entitled to an exemption from taxation
31 under that act only to the extent of his proportionate share of the taxes
32 assessed against the real property of the corporation or any other
33 entity holding title to that real property.

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 3. This act shall take effect January 1 next following enactment.

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STATEMENT

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6 This bill extends to disabled veteran tenant shareholders and their
7 surviving spouses residing in a cooperative or mutual housing
8 corporation which is their legal residence in this State the property tax
9 exemption currently afforded to disabled veterans and their surviving
10 spouses who own and reside in a single-family home, a portion of a
11 multi-family home, a unit in a condominium or an apartment in a
12 horizontal property regime. Article VIII, Section I, paragraph 3 of the
13 New Jersey Constitution authorizes this tax exemption.

14 This bill also clarifies that the extension of this exemption applies
15 only to a unit in a cooperative or mutual housing corporation which is
16 the legal residence in this State of a disabled veteran tenant
17 shareholder and his or her surviving spouse.

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23 Extends veterans' property tax exemption to tenant shareholders in
cooperatives and mutual housing corporations.