

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.