

SENATE, No. 2178

STATE OF NEW JERSEY

INTRODUCED JUNE 12, 1997

By Senators CONNORS, CIESLA, Singer, McNamara and Cafiero

1 AN ACT concerning disabled veterans' property tax exemptions and
2 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. On or before June 15 of each year the tax collector of every
8 municipality shall certify to the Director of the Division of Taxation,
9 in the Department of the Treasury the amount of property tax revenue
10 lost within the municipality due to any disabled veterans' total property
11 tax exemptions in effect in that taxing district pursuant to P.L.1948,
12 c.259 (C.54:4-3.30 et seq.) for the previous tax year. The tax
13 collector shall pro rate any such revenue loss for such property that
14 was on the tax list in the previous tax year for less than the entire tax
15 year.

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17 2. The State annually shall reimburse each taxing district in an
18 amount equal to 102 percent of the amount of any disabled veterans'
19 total property tax revenue loss granted in that taxing district pursuant
20 to P.L.1948, c.259 (C.54:4-3.30 et seq.), in accordance with the
21 certification of the tax collector submitted pursuant to section 1 of
22 P.L. , c. (C.) (now pending before the Legislature as this
23 bill).

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25 3. This act shall take effect immediately.

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STATEMENT

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30 This bill would require the State to reimburse municipalities for the
31 amount of taxes lost due to properties owned by disabled veterans
32 claiming the totally disabled veterans' tax exemption. The bill requires
33 the reimbursement of an extra 2% of the taxes lost due to the
34 exemption to cover the cost to the municipality to administer the
35 exemption program

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3 Provides reimbursement to municipalities for taxes lost due to totally

4 disabled veterans' tax exemption and administrative expenses.