

Resolution of the Demarest Governing Body

Resolution No. 005-25

January 6, 2025

Council Member	Motion	Second	Yes	No	Abstain	Absent
Jiang			✓			
Fox	✓		✓			
Marks			✓			
Slowikowski		✓	✓			
Reiss			✓			
Collins			✓			

TITLE: RESOLUTION OF THE BOROUGH OF DEMAREST AUTHORIZING IN ACCORDANCE WITH THE PROVISIONS OF N.J.S.A 54:4-67 THE RATE OF INTEREST TO BE CHARGED FOR NON-PAYMENT OF TAXES

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WHEREAS, the provisions of NJSA 54:4-67 direct that the governing body of each municipality may fix the rate of interest to be charged for the non-payment of taxes or assessments on or before the date when they would become delinquencies, and may further provide that no interest shall be charged if on payment of any installment is made within the tenth calendar day following the date upon which the same became payable; and

WHEREAS, NJSA 54:4-67 further provides that the rate of interest so fixed shall not exceed eight percent (8%) on the first one thousand five hundred dollars (\$1,500) of the delinquency and eighteen percent (18%) per annum on any amount in excess of one thousand five hundred dollars (\$1,500),


NOW, THEREFORE, BE IT RESOLVED, that the Mayor and Council of the Borough of Demarest do hereby fix , in accordance with the provisions of NJSA 54:4-67 the rate of interest to be charged for ; the non-payment of taxes or assessments at eight percent (8 %) per annum on the first one thousand five hundred dollars (\$1,500) of the delinquency and eighteen percent (18%) per annum on any amount in excess of one thousand five hundred dollars (\$1,500), provided, however, that no interest shall be charged if payment of any installation is made within the tenth calendar day following the date upon which the same became payable.

BE IT FURTER RESOLVED, that in addition to the interest provided above, on all delinquencies in excess of the Ten Thousand (\$10,000.00) Dollars and which are not paid prior to the end of the fiscal year, the Tax Collector shall also collect a penalty of six (6) percent of the amount of the delinquency in excess of the Ten Thousand (\$10,000); and

BE IT FURTHER RESOLVED, that the Municipal Clerk provide a certified copy of this resolution to the Tax Collector; and

BE IT FURTHER RESOLVED, that in accordance with Chapter 99, the Tax Collector is hereby authorized to conduct the yearly tax sale.

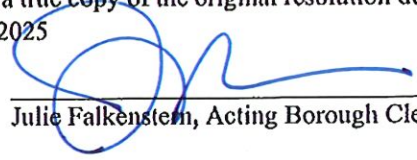
APPROVED:



Mayor Brian Bernstein

CERTIFICATION

I, Julie Falkenstein, Acting Borough Clerk, of the Borough of Demarest, in the County of Bergen and the State of New Jersey do hereby certify that the foregoing Resolution is a true copy of the original resolution duly passed and adopted by the Governing Body at the meeting on January 6, 2025



Julie Falkenstein, Acting Borough Clerk