

**TOWNSHIP OF VERONA
COUNTY OF ESSEX, STATE OF NEW JERSEY**

RESOLUTION No. 2023-005

A motion was made by Deputy Mayor McGrath; seconded by Councilman Tamburro that the following resolution be adopted:

**SETTING THE RATE OF PENALTIES AND GRACE PERIOD FOR RECEIPT
OF DELINQUENT TAXES AND MUNICIPAL CHARGES**

WHEREAS, *N.J.S.A. 54:67(a)* permits the governing body to fix the rate of interest to be charged for the nonpayment of taxes, assessments, or other municipal liens or charges on or before the date when they would become delinquent, and may provide that no interest shall be charged if payment of any installment is made within the tenth calendar day following the date upon which the same became payable. The rate so fixed shall not exceed 8% per annum on the first \$1,500.00 of the delinquency and 18% per annum on any amount in excess of \$1,500.00, to be calculated from the date the tax was payable until the date that actual payment to the tax collector is made; and

WHEREAS, *N.J.S.A. 54:67(c)* permits the governing body to fix a penalty to be charged to a taxpayer with a delinquency in excess of \$10,000 who fails to pay that delinquency as billed, prior to the end of the fiscal year, the penalty so fixed shall not exceed 6% of the amount of the delinquency with respect to each most recent fiscal year only; and

WHEREAS, this legislation is permissive in nature and requires the adoption of a resolution by the governing body imposing the penalty for delinquencies in the municipality; and

WHEREAS, it has determined that it is in the best interests of the Township to authorize imposition of such penalty.

NOW, THEREFORE, BE IT RESOLVED by the Township Council of the Township of Verona, in the County of Essex, New Jersey that pursuant to *N.J.S.A. 54:4-67(a)* that the interest rate for delinquent taxes and any delinquency for the year 2022 be set at the rate of 8% per annum for amounts under \$1,500 and 18% per annum for amounts over \$1,500 unless otherwise superseded by law, rule, regulation or order of the State.

BE IT FURTHER RESOLVED that no interest shall be charged if payment of any installment is made by the 10th of the month after the date upon which the same became payable, effective January 1, 2023. In the event that the 10th of the month falls on a Saturday, Sunday or Legal Holiday, the date of the Grace Period ends with the following working day.

BE IT FURTHER RESOLVED that pursuant to *N.J.S.A.54:4-67* the Tax Collector is hereby authorized to impose a penalty of 6% on any delinquent taxes and municipal charges in excess of \$10,000 in addition to the interest charges set forth above.

ROLL CALL:

AYES: Holland, Tamburro, McEvoy, McGrath, Roman

NAYS:

THIS IS TO CERTIFY THAT THE FOREGOING IS A TRUE AND EXACT COPY OF A RESOLUTION ADOPTED BY THE TOWNSHIP COUNCIL OF THE TOWNSHIP OF VERONA AT THE REGULAR MEETING HELD ON JANUARY 9, 2023.


JENNIFER KIERNAN
MUNICIPAL CLERK

