

BOROUGH OF HIGHLAND PARK  
NO. 4-20-148

RESOLUTION ESTABLISHING THE RATE OF INTEREST FOR DELINQUENT TAXES

RESOLUTION: Finance Committee

WHEREAS, N.J.S.A. 54:4-67a permits the Governing Body by resolution 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

WHEREAS, the statute fixes the rate of interest cannot 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, the Borough of Highland Park adopted Resolution No. 1-20-12 on January 7, 2020 setting the Rate of Interest for Delinquent Taxes at 8% on the first \$1,500.00 and 18% per annum on any amount in excess of \$1,500.00 to be calculated from the date when any tax installments shall be payable unless paid within ten (10) days after the due date; and

WHEREAS, due to the COVID-19 pandemic and the State and Federal declarations of a major disaster throughout New Jersey, the Governing Body of the Borough of Highland Park wishes to change the rate of interest for future delinquent tax payments;

NOW, THEREFORE, BE IT RESOLVED, by the Borough Council of the Borough of Highland Park in the County of Middlesex, that the rate of interest for taxes unpaid after May 10, 2020, is fixed at 0.000001% on the first \$1,500.00 of delinquency and 0.000001% per annum on any amount of taxes in excess of \$1,500.00 effective May 10, 2020 through May 29, 2020; and

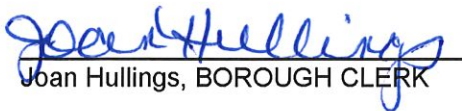
BE IT FURTHER RESOLVED, that the rate of interest for taxes unpaid shall be calculated from date of the quarterly payment until the date of actual payment; and

BE IT FURTHER RESOLVED, that this Resolution shall be published in its entirety once in the official newspaper of the Borough of Highland Park and a copy of this adopted Resolution be forwarded to the Division of Local Government Services in the Department of Community Affairs; and

BE IT FURTHER RESOLVED, effective May 30, 2020, the rate of interest for taxes unpaid after May 30, 2020 is fixed at 8% on the first \$1,500.00 of delinquency and 18% per annum on any amount of taxes in excess of \$1,500.00 effective May 30, 2020, and as per N.J.S.A. 54:4-67 is "to be calculated from the date the tax was payable until the date that actual payment to the Tax Collector is made."

ADOPTED: April 21, 2020

ATTEST:

  
Joan Hullings, BOROUGH CLERK

I, Joan Hullings, Borough Clerk of the Borough of Highland Park, New Jersey, do hereby certify the above to be a true copy of a resolution adopted by the Borough Council of said Borough on the 21<sup>st</sup> day of April, 2020.

\_\_\_\_\_  
Joan Hullings, Borough Clerk

RECORD OF COUNCIL VOTES

Council Member	Ayes	Nays	Abstain	Absent
Fine	✓			
Foster-Dublin	✓			
George	✓			
Hale	✓			
Kim-Chohan				
Welkovits				✓

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