



Borough of Atlantic Highlands Public Notice

SETTING GRACE PERIOD, INTEREST RATES AND POLICY FOR TAXES AND MUNICIPAL CHARGES FOR 2011

WHEREAS, N.J.S.A. 54:4-67 permits the Governing Body to fix the rate of interest to be charged for nonpayment of taxes or assessments subject to any abatement or discount for the late payment of taxes or assessments as provided by law; and,

WHEREAS, any unpaid taxes and municipal charges constitute an unfair burden on those taxpayers who pay their taxes and municipal charges in a timely manner and delinquent taxpayers should be required to carry their share of the tax burden; and,

WHEREAS, N.J.S.A. 40A: 5-17.1 allows for the cancellation of property tax delinquent amounts or refunds in the amounts of less than \$10 and allows the Governing Body to authorize a municipal employee to process this cancellation at the end of the tax year,

NOW, THEREFORE, BE IT RESOLVED by the Governing Body of the Borough of Atlantic Highlands, County of Monmouth, State of New Jersey, that the tax year 2010 is closed effective December 31, 2010 and that property taxes shall be due and payable quarterly on February 1st, May 1st, August 1st and November 1st for the year 2011, with a ten-day grace period, after which dates, if unpaid, shall become delinquent, with interest charged as set forth below and reverting back to the due date on any quarterly installment of taxes. The Tax Collector is hereby authorized and directed to charge, subject to any abatement or discount for the late payment of taxes as provided by law:

1. Eight percent (8%) per annum on the first \$1,500 of taxes delinquent after due date; and,
2. Eighteen percent (18%) per annum on any amount in excess of \$1,500 delinquent after due date; and,
3. An additional penalty of six percent (6%) shall be added to any taxes, interest and municipal charges in excess of \$10,000 that remain unpaid at the end of any calendar year. This shall be calculated on the sum of all taxes from year to year and not on an individual year basis.

BE IT FURTHER RESOLVED that the tax collector shall have the authority to charge the following Fees:

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| Returned Check/Insufficient Funds | \$20.00 [NJSA 40:5-149] |
| Duplicate Tax Bills - \$5.00 for first | \$15.00 for each thereafter |
| Duplicate Tax Sale Certificate | \$100.00 [NJSA54:5-52.1] |
| Mailing Fee for Tax Sale | up to \$25.00 per mailing [NJSA 54:5-26] |
| Tax Search | \$10.00 [NJSA54:5-14] |
| Certificate of Cancellation/Redemption | |
| Unpaid and endorsed tax sale certificate | \$25.00 |
| Redemption/Recalculation | \$25.00 |

BE IT FURTHER RESOLVED that the tax collector is authorized and directed to hold a tax sale for any unpaid prior year taxes, interest and other municipal charges; and,

BE IT FURTHER RESOLVED that the Tax Collector is authorized to cancel said tax amounts as deemed necessary; and,

BE IT FINALLY RESOLVED that this Resolution shall be published in its entirety once in The Two River Times and that a certified copy of this Resolution shall be provided to the Tax Collector and Borough Auditor.