

TOWNSHIP OF WASHINGTON
BERGEN COUNTY, NEW JERSEY

RESOLUTION NO. 17 - 116

FIXING RATE OF INTEREST FOR DELINQUENT TAXES

WHEREAS, N.J.S. A. 54:A4-67 permits the governing body to fix the rate of interest to be charged for the non-payment of taxes, assessments and municipal charges and to prescribe penalties for delinquencies;

NOW, THEREFORE BE IT RESOLVED by the Township Council of the Township of Washington as follows:

1. All prior resolutions concerning the rate of interest to be charged for the non-payment of taxes, assessments, or municipal charges are hereby rescinded.
2. The rate of interest to be charged for the non-payment of taxes, assessments or municipal charges is hereby fixed, pursuant to statute, as follows: eight [8%] percent per annum on the first \$1,500 of the delinquency, and eighteen [18%] percent per annum on any amount in excess of \$1,500 to be calculated from the date the tax or assessment was payable until the date of actual payment.
3. With respect to tax certificates held by the municipality the following additional penalties shall be charged: two [2%] percent on the amount due over \$200 up to \$5,000; four [4%] percent of the amount due over \$5,000 up to \$10,000; and six [6%] percent on the amount in excess of \$10,000.
4. Dollars to be calculated from the date of the tax was payable until the date of actual payment, provided that no interest shall be charged if payment of any installment is made on or before the tenth calendar day following the date upon which the same became payable.

ATTEST:

APPROVED:
TOWNSHIP COUNCIL OF THE
TOWNSHIP OF WASHINGTON



Susan Witkowski
Township Clerk

BY 

Robert Bruno
Council President

DATED: January 3, 2017

MOTION		SECOND		COUNCIL	AYES	NAYES	ABSTAIN	ABSENT
Bruno		Bruno		Bruno	X			
Calamari		Calamari		Calamari	X			
Cascio		Cascio	X	Cascio	X			
Sears		Sears		Sears	X			
Ullman	X	Ullman		Ullman	X			