

# Township of West Milford

Passaic County, New Jersey

## ~ Resolution 2020 – 168 ~

### RESOLUTION OF THE TOWNSHIP OF WEST MILFORD, COUNTY OF PASSAIC AND STATE OF NEW JERSEY AUTHORIZING THE TOWNSHIP TO REDUCE INTEREST ON DELINQUENT SECOND QUARTER 2020 PROPERTY TAX PAYMENTS FROM THE MAXIMUM OF 18% PER ANNUM TO A MAXIMUM OF 3% PER ANNUM FROM MAY 1, 2020 UNTIL JUNE 30, 2020

**WHEREAS**, the Township Council recognizes that the emergence of the novel Coronavirus disease (COVID-19) has put tremendous physical, emotional and economic stress on the residents of the Township of West Milford; and

**WHEREAS**, Governor Murphy's declaration of a state of emergency and public health emergency, and the subsequent closures of numerous businesses, has also placed a financial burden on many property and business owners within the Township; and

**WHEREAS**, the Township Council, in an effort to assist residents at this time, has determined that it is appropriate to reduce interest on second quarter past due property tax payments that are due May 1, 2020 and is in accordance with N.J.S.A. 54:4-67a; and

**WHEREAS**, as permitted by law, interest is presently fixed at 8% per annum of the first \$1500 of the delinquency and 18% per annum on any amount in excess of \$1500 that is past due; and

**WHEREAS**, at this time, the Mayor and Township Council wish to reduce the interest rate on past due payments for the second quarter of 2020 which are due May 1, 2020, to a maximum of .25% per month, or 3% per annum from May 1, 2020 until June 30, 2020.

**NOW, THEREFORE, BE IT RESOLVED** by the Township Council of the Township of West Milford, in the County of Passaic, and State of New Jersey, as follows:

**Section 1.** Interest on delinquent property tax payments that are due May 1, 2020 for the second quarter of 2020, in accordance with N.J.S.A. 54:4-67, shall be charged at the interest rate of 3% per annum, or .25% per month, on delinquent tax payments as they relate to second quarter taxes due on May 1, 2020, so long as all prior taxes through the first quarter payment of 2020 are current for the specific property. For those property owners delinquent as of the first quarter, then interest for late payment for the second quarter taxes shall remain at 8% for the first 1500 and 18% on any amount past due in excess of \$1500.

**Section 2.** Interest shall be charged after a ten-day grace period beginning on May 10, 2020 at the rate of 3% per annum, or .25% per month through June 30, 2020.

**Section 3.** Interest on late payments shall change effective July 1, 2020 to 8% per annum for the first \$1500 that becomes past due and 18% per annum on the excess of \$1500 that becomes past due on July 1, 2020.

**Section 4.** A copy of this Resolution shall be provided to the Tax Collector and notice of this action shall be posted on the Township's website.

This Resolution shall take effect immediately.

Adopted: April 22, 2020

Adopted this 22<sup>nd</sup> day of April, 2020  
and certified as a true copy of an original.

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William Senande, Township Clerk