



THE MAYOR AND BOROUGH COUNCIL
of the
BOROUGH OF GLEN RIDGE
County of Essex
State of New Jersey

RESOLUTION NO. 108 – 17

Monday, August 14, 2017

Offered By Councilor HUGHES
Seconded By Councilor _____

**RESOLUTION APPROVING EXTENSION OF GRACE PERIOD FOR PAYMENT OF TAXES DUE AUGUST 1, 2017
AS PER N.J.S.A. 54:4-67**

WHEREAS, the State of New Jersey prescribes the procedure for handling payments when property tax bills are sent out late. N.J.S.A. 54:4-67 provides that the third quarter installment of current year property taxes shall not be subject to interest until the twenty-fifth day after the date that the tax bill for the third installment is mailed.

WHEREAS, the State of New Jersey states that the bill shall contain a notice specifying the date on which interest will begin to accrue back to August 1st. The extended grace period is through August 22, 2017 and is stated on the bill form.

NOW, THEREFORE, BE IT RESOLVED by the Mayor and Council of the Borough of Glen Ridge that the grace period on third quarter 2017 tax installment shall be extended to August 22, 2017. Payments received after that date will be subject to interest at 8% up to \$1,500.00 and 18% over \$1,500.00 until the delinquency is paid in full. Interest is calculated back to August 1.