

**RESOLUTION OF THE CITY OF BRIGANTINE,
COUNTY OF ATLANTIC, STATE OF NEW JERSEY,
FIXING THE RATE OF INTEREST TO BE CHARGED
ON DELINQUENT TAXES AND SETTING THE GRACE PERIOD**

WHEREAS, N.J.S.A. 54:4-67 governs the interest rates to be charged on delinquent taxes and allows the governing body to set a grace period not to exceed ten (10) calendar days, and

WHEREAS, interest on delinquent taxes may be fixed at a rate of 8% of the first \$1,500.00 of delinquency, and at a rate of 18% on that the portion of the delinquent tax balance which is in excess of \$1,500; and

WHEREAS, P.L. 1991 c75,s.39 provides that a penalty of 6% may be charged to a taxpayer with a delinquency in excess of \$10,000.00 who fails to pay the delinquency prior to the end of the fiscal year.

NOW, THEREFORE, BE IT RESOLVED by Mayor and Council of the City of Brigantine, County of Atlantic, State of New Jersey, as follows:

1. That the Tax Collector is hereby authorized and directed to charge 8% per annum on the first \$1,500.00 of taxes becoming delinquent after due date and 18% per annum on any amount of taxes in excess of \$1,500.00 becoming delinquent after due date.
2. That the Tax Collector is hereby authorized and directed to charge a 6% penalty to those properties who fail to pay delinquencies in excess of \$10,000.00 prior to the end of the fiscal year.
2. That the Tax Collector is instructed that no interest shall be charged if a Payment of a tax installment is received by the Tax Collector within the tenth (10) calendar day following the date upon which that tax installment became payable.

THIS IS TO CERTIFY THAT THE ABOVE IS A TRUE AND
LAWFUL COPY OF A RESOLUTION ADOPTED BY THE CITY
COUNCIL OF THE CITY OF BRIGANTINE, COUNTY OF
ATLANTIC, NEW JERSEY,
AT ITS MEETING OF January 2, 2025
Lynn Sweeney, RMC
LYNN SWEENEY, RMC
CITY CLERK

| RECORD VOTE OF COUNCIL ON FINAL PASSAGE | | | | |
|---|---|---|----|----|
| COUNCIL MEMBERS | Y | N | NV | AB |
| SERA | ✓ | | | |
| RIORDAN ** | ✓ | | | |
| KANE * | ✓ | | | |
| BEW | | | | ✓ |
| LETTIERI | ✓ | | | |
| HANEY | ✓ | | | |
| DeLUCRY <u>Virginia</u> | ✓ | | | |

X-INDICATES VOTE NV=NOT VOTING AB=ABSENT