

Township of Shrewsbury

Resolution #2020-19

Fix the Rate of Interest and Year end Penalty

WHEREAS, R.S. 54:4-67 permits the governing body of each municipality to fix the rate of interest to be charged for non-payment of taxes or assessments subject to any abatement or discount for the late payment of taxes or assessments as provided by law;

NOW, THEREFORE, BE IT RESOLVED, by the Mayor and Township Committee of the Township of Shrewsbury, County of Monmouth, State of New Jersey that property taxes shall be due and payable quarterly on February 1st, May 1st, August 1st and November 1st of each year 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.

NOW, THEREFORE, BE IT RESOLVED, by the Mayor and Township Committee of the Township of Shrewsbury, County of Monmouth, State of New Jersey, hereby fix the rate of interest at 8% per annum on the first \$1500.00 of delinquency and 18% per annum on any amount in excess of \$1500.00.

BE IT FURTHER RESOLVED, that a 6% year end penalty be assessed on the last day of the fiscal year on delinquent accounts when in excess of \$10,000.00.

BE IT FURTHER RESOLVED, fixing a rate of not less than \$200.00 or more than \$600.00 for on-line tax searchers annual fee.

BE IT FURTHER RESOLVED, that a charge of \$5.00 is payable for a duplicate tax bill.

BE IT FINALLY RESOLVED, that a certified copy of this resolution be forwarded to the Tax Collector and Township Auditor.

Name	Motion	Second	Ayes	Nays	Abstain	Absent
Jennings						
Puhak						
Nolan						