



Legislation Details (With Text)

File #: 12-0081 **Version:** 1 **Name:** Refund Outside Buyers
Type: Resolution **Status:** Filed
File created: 1/12/2012 **In control:** Finance
On agenda: 3/21/2012 **Final action:** 3/21/2012
Title: Dept/ Agency: Finance
Action: () Ratifying (X) Authorizing () Amending
Purpose: Refund interest and cost due to outside buyers of tax liens
Amount of Refund: \$5,545.45
Tax Sale Date(s): 12/12/08,11/10/11,11/14/07
List of Property:
(Address/Block/Lot/Ward/Outside Buyer/Amount/ Tax Sale Date)
513-515 Avon Ave./2640/31/West/LIENLOGIC/\$4,337.39/12/12/08
120-122 Ferry St/174/46/East/AMACO/\$174.08/11/10/11
166-168 Leslie St./3065/19/South/MACWCP II,LLC/\$1,033.98/11/14/07
Additional Information:

Sponsors:

Indexes:

Code sections:

| Date | Ver. | Action By | Action | Result |
|-----------|------|-------------------|--------|--------|
| 3/21/2012 | 1 | Municipal Council | Adopt | Pass |

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Additional Information:

Whereas, audit of the books and records in the Office of the Tax Collector, from the November 2011 Municipal Tax Sale and prior; and

WHEREAS, the results of said audit require refunds and payments to the following outside buyers:

| <u>Outside Buyer</u> | <u>B/L</u> | <u>Address</u> | <u>Tax Sale Date</u> | <u>Amt. of Interest</u> |
|----------------------|------------|--------------------|----------------------|-------------------------|
| LIENLOGIC | 2640/31 | 513-515 Avon Ave. | 12/12/08 | \$4,337.39 |
| AMACO | 174/46 | 120-122 Ferry St. | 11/10/11 | \$ 174.08 |
| MACWCP II, LLC | 3065/19 | 166-168 Leslie St. | 11/14/07 | \$1,033.98 |

TOTAL \$5,545.45

NOW, THEREFORE, BE IT RESOLVED BY THE MUNICIPAL COUNCIL OF THE CITY OF NEWARK, NEW JERSEY, THAT:

1. The Director of Finance be and is hereby authorized to refund the Outside Buyers on the annexed exhibit (which is hereby incorporated by reference) the interest and cost of the listed Tax Lien from the November 2011 Tax Sale and prior.
2. The Director of Finance is further authorized to pay the interest and cost due to said Outside Buyers; pursuant to N.J.S.A. 54:5-60 and 61, in the total amount of \$5,545.45.
3. The interest and cost amount will be withdrawn from account #011-21-2101-9537.

STATEMENT

Resolution authorizing the refund of interest and cost due Outside Buyers who participated in the November 2011 Tax Sale and prior in the total amount of \$5,545.45.