



Legislation Text

File #: 17-0914, Version: 1

Dept/Agency: Finance

Action: () Ratifying (X) Authorizing () Amending

Type of Service: Authorizing a grace period to be granted for the payment of 2017 Second Quarter Property Taxes, Water and Sewer bills due May 1, 2017 to May 24, 2017.

Purpose: Implement a grace period for the payment of 2017 Second Quarter Property Taxes, Water and Sewer bills due on May 1, 2017.

Program Period: May 1, 2017 through May 24, 2017.

Additional Information

WHEREAS, the City of Newark's online Property Tax, Water and Sewer payment systems were inaccessible due to a virus that compromised the City's network; and

WHEREAS, many property owners and residents who use the online payment systems were unable to pay their 2nd Quarter Property Taxes, Water and Sewer bills due May 1, 2017; and

WHEREAS, in fairness, and in the interest of justice to the Taxpayers, the due date for the 2017 2nd Quarter Taxes (Real Property Taxes/Ad Valorem billing only) and Water and Sewer payments due May 1, 2017 shall be extended, and the interest rate set at zero (0%) percent through 11:59 p.m. on May 24, 2017; and

WHEREAS, failure to pay the 2017 2nd Quarter Real Property Tax Bill and Water and Sewer bills on or before May 24, 2017, will result in the assessment of interest (the rates so charged and approved by the City of Newark, which are 8% on the first \$1,500.00 and 18% on any remaining balance) being assessed from the statutory due date of May 1, 2017 to the date of payment.

WHEREAS, the grace period does not include:

- Third Party/Outside Lienholder purchased or assigned
- Accounts in Bankruptcy or any other litigation pending or settled
- Tax Appeals (Pending Stipulations)
- Pending Settlements of any kind regarding property taxes

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

1. The Tax Collector and Chief Financial Officer are hereby authorized to grant a grace period for the payment of 2017 Second Quarter Property Taxes and Water and Sewer bills due May 1, 2017.
2. The due date for the 2017 2nd Quarter Taxes and Water and Sewer payments due May 1, 2017 shall be extended to May 24, 2017.

3. Interest for the aforesaid period will be set at zero percent (0%) for the 2017 Second Quarter Property Taxes and Water and Sewer payments due on May 1, 2017 through 11:59p.m. on May 24, 2017.
4. Failure to pay the 2017 Second Quarter Real Property Taxes and Water and Sewer bills on or before May 24, 2017, will result in interest being assessed from the statutory due date of May 1, 2017, to the date of payment at the rates so charged and approved by the City of Newark, which is 8% on the first \$1,500.00 and 18% on any remaining balance.

STATEMENT

This resolution authorizes the Tax Collector and Chief Financial Officer to grant a grace period for the payment of 2017 Second Quarter Property Taxes and Water and Sewer bills due May 1, 2017 by extending the due date to May 24, 2017.