



City of Newark

City Hall
920 Broad Street
Newark, New Jersey 07102

Legislation Text

File #: 16-0905, Version: 1

Dept/ Agency: Finance

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

Purpose: Application to Division of Local Government Services for participation in the Electronic Tax Sale Pilot Program

Name of Project(s): Electronic Standard and Accelerated Tax Sale

Amount to be Financed: \$0.00

Funding Source: Not Applicable

Local Finance Board meeting date(s): July 13, 2016

Project Information:

(Description/ Project No./ Amount Appropriated/Ordinance No.)

To participate in an Electronic Standard and Accelerated Tax Sale Pilot Program

Additional Information:

The City previously participated in an Electronic Tax Sale Pilot Program in 2015

WHEREAS, N.J.S.A. 54:5-19.1 authorizes electronic tax sales pursuant to rules and regulations to be promulgated by the Director of the Division of Local Government Services; and

WHEREAS, the Director of the Division of Local Government Services has promulgated rules and regulations for pilot programs; and

WHEREAS, the Director of the Division of Local Government Services has approved NJ Tax Lien Investors/RealAuction.com to conduct pilot programs; and

WHEREAS, the City of Newark desires to submit an application for participation in the pilot program for an Electronic Tax Sale; and

WHEREAS, an Electronic Tax Sale is innovative and provides a greater pool of potential lien buyers, thus creating the environment for a more complete tax sale process; and

WHEREAS, the Administration and the Chief Financial Officer deem it necessary and in the best interest of time, volume and expediency with the assistance of the Tax Collector, wishes to conduct an Electronic Standard Tax Sale tentatively scheduled September 26, 2016 and an Electronic Accelerated Tax Sale on or before December 31, 2016 with the approval of the Director of the Division of Local Government Services.

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

1. That the Tax Collector is hereby authorized to complete an application (attached as Exhibit A) to participate in the electronic tax sale pilot program and submit same to the Director of the Division of Local Government Services for its approval.

2. The Tax Collector shall file a copy of the resolution and approval from the Director of the Division of Local Government Services with the Office of the City Clerk.

STATEMENT

This resolution will permit the City of Newark to participate in an electronic tax sale pilot program for an Electronic Standard and Accelerated Tax Sale.