



# City of Newark

City Hall  
920 Mayor Kenneth A.  
Gibson Boulevard  
Newark, New Jersey 07102

## Legislation Details

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**File #:** 12-1988      **Version:** 1      **Name:** Temporary Interest Rate Reduction on 2012 Taxes  
**Type:** Resolution      **Status:** Filed  
**File created:** 9/26/2012      **In control:** Finance  
**On agenda:** 10/3/2012      **Final action:** 10/3/2012

**Title:** Dept/Agency: Finance  
Action:  Ratifying  Authorizing  Amending  
Type of Service: Reducing Interest rates charged on delinquent property taxes.  
Purpose: Implement a temporary interest reduction program on delinquent taxes  
Program Period: 10/9/12 through 11/30/12 only.  
Additional Information:  
Current Rate      Proposed Rate  
8% on first \$1,500. delinquency      4% on first \$1,500. delinquency  
18% on remaining balance      9% on remaining balance

**Sponsors:**

**Indexes:**

**Code sections:**

Date	Ver.	Action By	Action	Result
10/3/2012	1	Municipal Council	Adopt	Pass