



City of Newark

City Hall
920 Broad Street
Newark, New Jersey 07102

Legislation Details

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