Legislation Details (With Text)

File #:	16-0825	**Version:** 1	**Name:**	Stipulation of Settlement for Tax Appeals	
Type:	Resolution		**Status:**	Adopted	
File created:	5/11/2016		**In control:**	Finance	
On agenda:	6/15/2016		**Final action:**	6/15/2016	
Title:	Dept/ Agency: Finance Action: ( ) Ratifying (X) Authorizing ( ) Amending Purpose: Stipulation of Settlements for Tax Appeals List of Property: (Tax Payer/Address/Block/Lot/Ward/Assmnt./Year/Refund Amount) R.M. Bradley & Co c/o Bank of America/176-180 South St./927/17/East/$797,000/2012/-$3,452.00 R.M. Bradley & Co c/o Bank of America/174 South St./927/20/East/$77,100/2012/$0 Additional Information: Total Tax Difference: -$3,452.00 Invitation: Corporation Counsel, June 14, 2016.				
Sponsors:	Council of the Whole				
Indexes:					
Code sections:					

Date	Ver.	Action By	Action	Result
6/15/2016	1	Municipal Council	Adopt	Pass

Dept/ Agency: Finance
Action: ( ) Ratifying (X) Authorizing ( ) Amending
Purpose: Stipulation of Settlements for Tax Appeals
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Additional Information:
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Invitation: Corporation Counsel, June 14, 2016.

WHEREAS, there are now pending before the Tax Court of New Jersey direct appeals challenging real property assessments and actions to review judgments of the Essex County Board of Taxation with regard to properties listed on the attached Schedule A May 4, 2016; and

WHEREAS, after a review of the appraisals of both the City and the taxpayer and an analysis of prior County Board and Tax Court actions, as they affect these properties, and after careful consideration of these facts, it is the opinion of the Tax Assessor and the Corporation Counsel or his designee, Outside Counsel, that these settlements are in the best interests of the City of Newark.

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

1. The Corporation Counsel of the City of Newark, or his designee, be and is hereby authorized to execute a Stipulation of Settlement with regard to certain properties as set forth in Schedule A, dated May 4, 2016, after receipt of all documents deemed appropriate.

2. The City Clerk shall serve a copy of this resolution upon the Tax Assessor, Corporation Counsel and the Department of Finance.

STATEMENT

This resolution authorizes the execution of a Stipulation of Settlement with regard to Tax Appeals on properties set forth in Schedule A, dated May 4, 2016.

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