



# City of Newark

City Hall  
920 Broad Street  
Newark, New Jersey 07102

## Legislation Text

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**File #:** 17-1294, **Version:** 1

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**Dept/ Agency:** Finance

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

**Purpose:** Application to Local Finance Board for participation in the Electronic Tax Sale Pilot Program

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

**Amount to be Financed:** Amount not to exceed \$150,000.00

**Funding Source:** City of Newark, Division of Revenue Collections

**Local Finance Board meeting date(s):** To be determined

**Project Information:**

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

**Additional Information:**

The City previously participated in an Electronic Tax Sale Pilot Program in 2016.

**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 NJTaxLieninvestors.com and 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 Business Administrator 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, to conduct an Electronic Accelerated Tax Sale on or before December 31, 2017, 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, THAT:**

1. 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 his 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 authorizes the Tax Collector to complete and submit an application, on behalf of the City of Newark, to participate in the Electronic Tax Sale Pilot Program for an Electronic Standard and Accelerated Tax Sale.