



City of Newark

City Hall
920 Broad Street
Newark, New Jersey 07102

Legislation Text

File #: 18-1610, **Version:** 1

Dept/ Agency: Finance

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

Purpose: Tax Sale

Date: On or before December 31, 2018

Place: 920 Broad Street, Newark New Jersey 07102

List of Property:

(Address/Block/Lot/Ward)

Various

Additional Information:

Accelerated/Electronic Tax Sale

WHEREAS, it is projected that as of November 11, 2018, approximately three thousand properties located within the City of Newark will have unpaid real estate taxes and other municipal charges; and

WHEREAS, N.J.S.A. 54:5-19 requires that any unpaid taxes and/or other municipal charges that remain in arrears on the eleventh day of the eleventh month be sold at a tax sale, after the passage of an authorizing resolution by the Governing Body; and

WHEREAS, the annual accelerated tax sale for the City of Newark is scheduled to be held on or before December 31st, 2018; and

WHEREAS, the tax sale process is lengthy, costly and places a large financial burden on the general tax base; and

WHEREAS, it is the desire of the City of Newark to hold taxpayers accountable for the fees associated with said sale, who cause the tax sale procedure to be held; and

WHEREAS, N.J.S.A. 54:5-26 provides for direct mailing of the tax sale notices in-lieu of up to two (2) legal advertisements, the costs of which shall be added to the cost of the sale, not to exceed Twenty-Five Dollars and Zero Cents (\$25.00) for each notice for a particular property; and

WHEREAS, it is the recommendation of the Municipal Tax Collector that Twenty-Five Dollars and Zero Cents (\$25.00) is an appropriate direct mail cost for the 2018 tax sale ; and

WHEREAS, N.J.S.A. 54:5-38 provides for fees in connection with holding a tax sale, of two percent (2%) of the total of municipal charges, including all interest and penalties, to the date of sale. The two percent (2%) shall not be less than Fifteen Dollars and Zero Cents (\$15.00) nor more than One Hundred Dollars and Zero Cents (\$100.00) for each parcel sold; and

WHEREAS, N.J.S.A. 54:5-29 provides for payment prior to the tax sale to include all interest,

costs, and penalties.

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 conduct an electronic accelerated tax lien sale for Calendar Year 2018 delinquencies.
2. The Tax Collector's office is hereby authorized to send two (2) direct mailings, in lieu of two 2 advertisements, and collect a mailing fee of Twenty-Five Dollars and Zero Cents (\$25.00) for each notice mailed.
3. All costs of preparation, administration and advertisement, prior to the sale are hereby determined to be two percent (2%) of the total municipal charges, including all penalties and interest but not less than Fifteen Dollars and Zero Cents (\$15.00) and not more than One Hundred Dollars and Zero Cents (\$100.00) for each parcel.

STATEMENT

This resolution authorizes the Tax Collector and Certified Finance Officer to conduct an electronic accelerated Tax Sale for the 2018 calendar year deinquencies.