

**RESOLUTION # 16-114**

**RESOLUTION TO EXTEND GRACE PERIOD ON THIRD  
QUARTER 2016 (AUGUST) AS PER N.J.S.A. 54:4-67**

**WHEREAS**, the State of New Jersey prescribes the procedure for handling payments when property tax bills are sent out late. N.J.S.A. 54:4-67 provides that the third quarter installment of current year property taxes shall not be subject to interest until the twenty-fifth calendar day after the date that the tax bill for the third installment is mailed; and

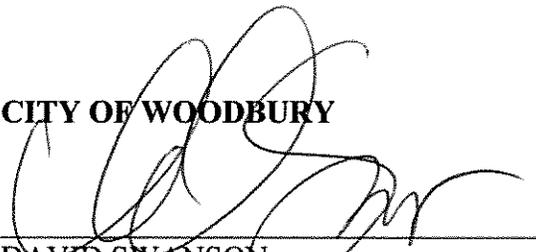
**WHEREAS**, the State of New Jersey states that the bill shall contain a notice specifying the date on which interest will begin to accrue back to August 1<sup>st</sup>. The extended grace period is through August 23, 2016 and is stated on the bill form.

**NOW, THEREFORE, BE IT RESOLVED** by the Mayor and Council of the City of Woodbury that the grace period on third quarter 2016 installment shall be extended to August 23, 2016. Payments received after that date will be subject to interest at 8% up to \$1,500 and 18% over \$1,500 until the delinquency is paid in full.

**ADOPTED** at a regular meeting of the Mayor and Council of the City of Woodbury on July 26, 2016.

**CITY OF WOODBURY**

By:

  
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DAVID SWANSON,  
President Pro Tempore of Council

ATTEST:

  
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Roy A. Duffield, City Clerk