

TOWNSHIP OF MOORESTOWN

RESOLUTION NO. 38-2017

ESTABLISHING RATES OF INTEREST FOR NONPAYMENT OF TAXES, UTILITY CHARGES AND SPECIAL ASSESSMENTS DUE TO THE TOWNSHIP

BE IT RESOLVED by the Township Council of the Township of Moorestown, County of Burlington, State of New Jersey that:

1. The rate of interest to be charged for the nonpayment of taxes, utility charges and special assessments will be at 8% per annum on the first \$1,500 becoming delinquent after due date, and 18% on all amounts in excess of \$1,500 becoming delinquent after due date.
2. No interest shall be charged if full payment of any installment is made within ten (10) calendar days of the date upon which the same became payable; and
3. A 6% penalty shall be charged on any delinquency in excess of \$10,000 if not paid by the end of the calendar year.
4. Nothing in this resolution shall be construed as related to the interest due on the unpaid balance of an assessment where the assessment is being paid on an installment basis, and payment is not delinquent, pursuant to Section 56-35 of Title 40 of the New Jersey Statutes.

VOTE:
LOCATELL
PETRIELLO
DELGADO
JORDAN
NAPOLITANO

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Certified to be a true and correct copy of a Resolution adopted by the Township Council at its meeting on January 3, 2017.

Patricia L. Hunt, RMC
Township Clerk