

RESOLUTION #07-2020
AUTHORIZING TAX PAYMENT AND RATE OF INTEREST

WHEREAS, R.S. 54: 4-67 permits the governing body of each municipality to fix the rate of interest to be charged for nonpayment of taxes or assessments subject to any abatement or discount for the late payment of taxes or assessments as provided by law;

THEREFORE, BE IT RESOLVED, by the Board of Commissioners of the City of Margate City, County of Atlantic, State of New Jersey that property taxes shall be due and payable quarterly on February 1st, May 1st, August 1st and November 1st of each year with a ten day grace period, after which dates if unpaid, shall become delinquent with interest charged as set forth below and reverting back to the due date on any quarterly installment of taxes.

NOW THEREFORE BE IT RESOLVED, by the Board of Commissioners of the City of Margate City, County of Atlantic, State of New Jersey that interest rates are established at 8% per annum on the first \$1,500.00 of delinquency and 18% per annum on any amount in excess of \$1,500.00.

ROLL CALL:

NAME	MOTION	SECONDED	YES	NO	ABSTAINED	ABSENT
Becker	X		X			
Amodeo			X			
Blumberg		X	X			

DATE: January 2, 2020

CERTIFICATION

I, Johanna Casey, Clerk of Margate City, Atlantic County, do hereby certify the foregoing to be a true and correct copy of a resolution adopted by the Commissioners of the City of Margate City at a meeting of said Commission held on January 2, 2020 and said resolution was adopted by not less than a two-thirds vote of the members of the Commission.



Johanna Casey, RMC, City Clerk

