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Borough Attorney /s/ Darryl Rhone

**BOROUGH OF PENNS GROVE  
MAYOR AND COUNCIL**

**RESOLUTION NO. 2023-1-26**

**RESOLUTION AUTHORIZING COMPENSATION TO THE BOROUGH FOR DELINQUENT  
TAX PAYMENTS**

**WHEREAS**, the Mayor and Council of the Borough of Penns Grove, State of New Jersey, determines that the Borough of Penns Grove should be compensated for the period of time in which principal amounts of taxes are not paid into the Borough treasury after they have become due:

**NOW, THEREFORE, BE IT RESOLVED**, by the Mayor and Council of the Borough of Penns Grove that:

1. In accordance with N.J.S.A. 54:5-67, interest shall be charged for nonpayment of taxes at the rate of eight percent (8%) per annum of the first One Thousand Five Hundred Dollars (\$1,500.00) of the delinquency and at eighteen percent (18%) per annum on any amount in excess of One Thousand Five Hundred Dollars (\$1,500.00), and said interest to be collected on all taxes not paid within ten (10) days of the due date for each quarter (which are dated February 1<sup>st</sup>, May 1<sup>st</sup>, August 1<sup>st</sup>, and November 1<sup>st</sup>). Taxes paid after said time shall bear interest from the due date.
2. In accordance with N.J.S.A. 54:4-67, a six percent (6%) penalty shall be added to all delinquencies exceeding \$10,000.00 at the end of the budget year.
3. This Resolution shall become effective January 1, 2023 and apply to all open balances from 2022 and delinquent taxes thereafter.

ATTEST:

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LaDaena D. Thomas, Mayor

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Mandy L. Renner, Acting Clerk

Council	MOVED	SECONDED	Y	N	ABSTAIN	ABSENT
Martin						
Carter						
Marinaro						
Rambo						
Scott						
Worley						

I certify, by signing and affixing the Government Seal, that the foregoing is a true copy of a Resolution adopted by the Mayor and Council of the Borough of Penns Grove, in the County of Salem, at a regular meeting thereof held on the 17<sup>th</sup> day of January 2023.

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Mandy L. Renner, Acting Clerk