City of
Lambertville
RESOLUTION
NUMBER 68-2020
AUTHORIZE TAX COLLECTOR TO PREPARE AND ISSUE ESTIMATED TAX BILLS FOR 3RD QUARTER 2020 TAXES

WHEREAS, N.J.S.A 54:4-66.3, pursuant to Section 3 of P.L 1994 c. 72 and 54:4-66.2, the Council of the City of Lambertville has determined that the Tax Collector will be unable to complete the mailing and delivery of the tax bills due to the absence of a certified tax rate; and

WHEREAS, the City of Lambertville's Tax Collector in consultation with the Chief Financial Officer has computed an estimated tax levy in accordance with N.J.S.A. 54:4-66.3, and has signed a certification showing the tax levies for the previous year, the tax rates and the range of permitted estimated tax levies; and

WHEREAS, in accordance with Chapter 72, P.L. 1994, the Tax Collector requests the Council to approve the estimated tax levy; which is between the mandated estimated range proposed by the Local Government Services. Approval will enable the City to meet its financial obligations, maintain the tax collection rate, provide uniformity for tax payments and save the unnecessary cost of interest on borrowing,

NOW, THEREFORE, BE IT RESOLVED, that the Council of the City of Lambertville, County of Hunterdon, State of New Jersey, hereby authorizes that:

1. The Tax Collector is hereby authorized and directed to prepare and issue estimated tax bills for the City for the third installment of 2020 taxes.

2. The entire estimated tax levy for 2020 is hereby set at $17,338,331.31. The estimated tax rate for 2020 is hereby set at 2.180.

3. In accordance with law, the third installment of 2020 taxes shall not be subject to interest until the later of August 10 or the twenty-fifth day after the date the estimated tax bills were mailed. The estimated tax bills shall contain a notice specifying the date on which interest may begin to accrue.

BE IT FURTHER RESOLVED, that a copy of this resolution shall be forwarded to the Tax Collector and Chief Financial Officer for their records.

ADOPTED: