

**1RESOLUTION NO. 17 - 2011**

**RESOLUTION FIXING INTEREST RATES ON DELINQUENT ACCOUNTS  
IN THE TOWNSHIP OF GREENWICH**

**BE IT RESOLVED**, by the Township Council, Township of Greenwich, County of Gloucester, State of New Jersey, as follows:

1. Interest will be charged at the rate of eight (8%) percent per annum on the first \$1,500.00 of delinquent taxes and at the rate of eighteen (18%) percent per annum on any amount of delinquent taxes in excess of \$1,500.00.

2. Interest shall be charged on all taxes due for February 1, 2011, May 1, 2011, August 1, 2011 and November 1, 2011, if those taxes shall not have been paid on or before those dates. However, no interest shall be charged on any such delinquent accounts until the taxes are more than ten (10) days late.

3. The Collector of Taxes of the Township of Greenwich shall be charged with the responsibility of collecting such interest, as aforesaid, with such payments of all delinquent taxes for the year of 2011 and thereafter until changed by amending Resolution.

4. In the event of the delinquency leading to tax sale, such sale shall be made in fee to such person as will purchase the property, subject to redemption at the lowest rate of interest, but in no case in excess of eighteen (18%) percent per annum. If at the sale a person shall offer to purchase subject to redemption at a rate of interest less than one (1%) percent, he may in lieu of any rate of interest to redeem, offer a premium over and above the amount of taxes, assessments or other charges due to the Township, and the property shall be struck off and sold to the bidder who offers to pay the amount of such taxes, assessments or charges plus the highest amount of premium.

5. Pursuant to N.J.S.A. 54:5-34, the officer at a tax sale which has resulted in a purchase by the municipality, shall strike off and sell to the municipality in fee for redemption any parcel of real estate purchase in accordance with a successful bid made pursuant to a Resolution of the governing body or at eighteen (18%) percent any parcel of real estate for which there shall be no other purchaser, and the municipality shall have the same remedies and rights as other purchaser, including the right to bar or foreclose the right of redemption.

6. The end of year penalty of 6% when the composite of unpaid taxes, interest and municipal charges exceed \$10,000.00 applies separately to each year and may not be totaled from year to year. The statute operates prospectively only.

7. A certified copy of the Resolution shall be furnished to the Collector of Taxes and to the Township Auditor to be retained by them as evidence of the authority herein given.

8. This resolution shall take effect immediately.

**ADOPTED** at the reorganization meeting of the Greenwich Township Council held January 3, 2011.

ATTEST:

TOWNSHIP OF GREENWICH

\_\_\_\_\_  
LORI L. BIERMANN,  
Municipal Clerk

\_\_\_\_\_  
GEORGE W. SHIVERY, JR., Mayor