RESOLUTION 2024-15

AUTHORIZING ESTABLISHMENT OF
FEES, PENALITIES AND INTEREST RATES FOR 2024

BE IT RESOLVED that upon the recommendations of the Township Tax Collector:

1. Taxes shall be collected quarterly on February 1, May 1, August 1 and November 1, 2024.

2. There shall be a ten (10) day grace period on the quarterly taxes, after which unpaid taxes will be charged interest back to the due date.

3. Interest shall be charged and calculated at the rate of eight (8) % per annum on the first $1,500.00 of the delinquency, and eighteen (18) % per annum on any amount in excess of $1,500.00 to be calculated from the date the tax is payable until the date the actual payment is received.

4. There shall be a six (6) % penalty for a delinquency over $10,000.00 if not paid prior to the end of the calendar year. Delinquency is defined to mean the sum of all taxes and municipal charges due on a given parcel of property covering any number of quarters.

5. Redemption fee for Tax Sale Certificates, as follows:

   Two (2) % on certificates $200.00 to $4,999.99.
   Four (4) % on certificates $5,000.00 to $9,999.99.
   Six (6) % on certificates over $10,000.00.

6. A service charge of $20.00 will be charged for each returned check used to make any payment to the Township of Colts Neck for insufficient funds.

7. A fee of $5.00 will be charged for the first duplicate copy of the tax bill requested by a mortgage servicing organization and a fee of $25.00 will be charged to each subsequent duplicate copy of the same bill in the same tax year.

8. All tax sale certificate redemption amounts shall be obtained from the Tax Collector. In addition, a $25.00 fee will be charged for each additional request after the second, for a redemption calculation.

9. A fee of $100.00 will be charged for the issuance of a Duplicate Tax Sale Certificate.

I, Trina Lindsey, do hereby certify the foregoing to be a true and accurate copy of a Resolution passed by the Township Committee of Colts Neck Township during the Reorganization meeting held on the 6th day of January 2024

Trina Lindsey, Municipal Clerk

RECORD OF VOTE					
	M S	Yes	No	NV	Ab
Mayor Rizzuto		X			
Deputy Mayor Torchia Buss	M	X			
Viola	S	X			
Bartolomeo		X			
Fitzpatrick		X			
M - Moved S - Seconded X - indicates vote NV - Not Voting Ab - Absent					