

ORDINANCE 23-2011

ORDINANCE OF THE BOROUGH OF MADISON, IN THE COUNTY OF MORRIS, NEW JERSEY AUTHORIZING A SPECIAL EMERGENCY APPROPRIATION IN THE AMOUNT OF \$600,000 FOR A PROGRAM OF REVALUATION OF REAL PROPERTY IN, BY AND FOR THE BOROUGH.

BE IT ORDAINED by the Borough Council of the Borough of Madison, in the County of Morris, New Jersey, as follows:

Section 1. Pursuant to N.J.S.A. 40A:4-53, the sum of \$600,000 is hereby appropriated for the preparation and execution of a complete program of revaluation of real property and shall be deemed a special emergency appropriation as defined and provided for in N.J.S.A. 40A:4-53 and 40A:4-55.

Section 2. The amount to finance the appropriation shall be provided for in succeeding annual budgets by the inclusion of at least 1/5 of the amount authorized, pursuant to N.J.S.A. 40A:4-55.

Section 3. A certified copy of this ordinance shall be filed with the Director of the Division of Local Government Services.

Section 4. This ordinance shall take effect at the time and in the manner provided by law.