

**R 164-2020**

**RESOLUTION OF THE BOROUGH OF MADISON AUTHORIZING ESTIMATED  
PROPERTY TAX BILLING FOR THE 3RD QUARTER OF 2020**

**WHEREAS**, in light of the disruption caused by the COVID-19 outbreak, the Division of Local Government Services has strongly recommended that municipalities prepare to issue estimated real property tax bills for the third quarter of 2020, and

**WHEREAS**, it is anticipated that the Borough Tax Collector will not be in receipt of a certified tax rate in enough time to be able to complete the mailing and delivery of real property tax bills by the required statutory date, and

**WHEREAS**, the Borough of Madison Tax Collector and the Borough of Madison Chief Financial Officer have requested that the Council provide them with the latitude to submit estimated 3<sup>rd</sup> quarter real property tax bills, which would allow the Tax Collector to complete the mailing and delivery of real property tax bills in a timely manner, and

**WHEREAS**, the Borough of Madison Tax Collector, in consultation with the Borough of Madison Chief Financial Officer, has computed an estimated tax levy in accordance with N.J.S.A. 54:4-66.3 and they have both signed a certification showing the tax levy for the previous year, and the range of permitted estimated tax levies; and

**WHEREAS**, in accordance with Chapter 72, P.L. 1994, the Tax Collector requests the Council approve the estimated tax levy of **\$71,987,145.38** at a tax rate of **\$2.004**; and

**WHEREAS**, the above levy and rate have been calculated on a worksheet that is attached hereto and made a part hereof by reference; and

**WHEREAS**, the above levy amount falls between the mandated estimated range required by N.J.S.A. 54:4-66.3(a)(1) and approval will enable the Borough to meet its financial obligations; maintain the tax collection rate; provide uniformity for tax payments; and save the unnecessary cost of interest expenses on borrowing.

**NOW, THEREFORE BE IT RESOLVED**, by the Borough Council of the Borough of Madison, County of Morris, State of New Jersey as follows:

1. The Tax Collector is hereby authorized and directed to prepare and timely issue estimated tax bills for the Borough of Madison for the third quarter installment of 2020 taxes.
2. The entire estimated tax levy for 2020 is hereby set at **\$71,987,145.38**. The estimated tax rate for 2020 is hereby set at **\$2.004**.
3. In accordance with applicable law, the third quarter installment of 2020 taxes (whether estimated or not) shall not be subject to interest until the later of August 10 or the twenty-fifth calendar day after the date the estimated bills were mailed. The estimated tax bills shall contain a notice specifying the date on which interest may begin to accrue.
4. A copy of this resolution shall be forwarded to the Tax Collector and Chief Financial Officer of the Borough of Madison for their records.
5. The Tax Collector and the Chief Financial Officer are hereby authorized to take all steps necessary to effectuate the purpose of this resolution.
6. This resolution shall take effect as herein provided.

ADOPTED AND APPROVED  
June 8, 2020

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ROBERT H. CONLEY, Mayor

Attest:

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ELIZABETH OSBORNE, Borough Clerk