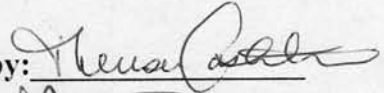
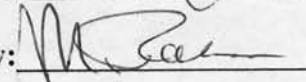


Sponsored by:



Seconded by:



CITY OF HOBOKEN

RESOLUTION NO.: _____

RESOLUTION AUTHORIZING THE 6% PENALTY CHARGED ON DELINQUENT TAXES TO BE REPEALED

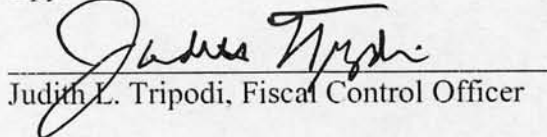
WHEREAS, the rate of additional interest penalty on delinquent taxes and assessments on real property in excess of \$10,000.00 is 6% if delinquent at the close of the fiscal year, and

WHEREAS, in accordance with NJSA 54:4-67 and previously adopted resolution of the City Council, the Tax Collector must begin to accrue said penalty as of July 1, 2009, and

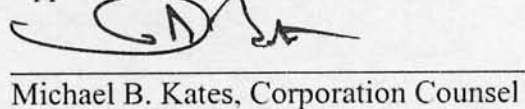
WHEREAS, in accordance with NJSA 54:4-67, the City Council, recognizing that taxpayers face a significant tax increase in the 2009 taxes, desires to repeal the 6% penalty for Fiscal Year 2009.

NOW, THEREFORE BE IT RESOLVED by the Council of the City of Hoboken, in the County of Hudson, State of New Jersey, that the Tax Collector be and is hereby authorized to repeal the 6% penalty for fiscal year 2009.

Approved:


Judith L. Tripodi, Fiscal Control Officer

Approved as to Form:


Michael B. Kates, Corporation Counsel

Date of Meeting: March 3, 2010