

SPONSORED BY: _____

SECONDED BY: _____

**THIS RESOLUTION CERTIFIES A PRELIMINARY
MUNICIPAL TAX LEVY TO BE UTILIZED IN THE
CALCULATION OF THE MUNICIPAL PORTION OF THE
THIRD AND FOURTH QUARTER INSTALLMENTS OF
PROPERTY TAXES.**

WHEREAS, on July 14, 1994, the Public Laws of 1994, Chapter 72 of the State of New Jersey were enacted, and

WHEREAS, the law, which is an act concerning the delivery and payment of real property tax bills, requires that the Governing Body of each municipality operating under the State Fiscal Year, shall certify, by resolution, a preliminary municipal tax levy to be utilized in the calculation of the municipal portion of the third and fourth installments of property taxes; and

WHEREAS, unless otherwise approved by the Director of Local Government Services, the amount of the preliminary municipal tax levy shall not be less than 95% of the prior fiscal year's tax levy; and

WHEREAS, the Tax Collector recommends that the municipal portion of the preliminary tax levy be set at \$26,600,000.

NOW, THEREFORE, BE IT RESOLVED, by the Municipal Council of the City of Hoboken, in accordance with the Public Laws of 1994, Chapter 72, certifies a preliminary SFY 2007 municipal tax levy to be \$26,600,000, and be it,

FURTHER RESOLVED, that the Administration is hereby authorized, if necessary, to issue estimated tax bills for the Third and Fourth quarters of Calendar year 2006.

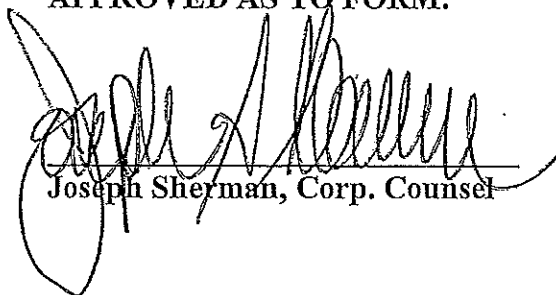
Meeting: 12 July 2006

APPROVED:



Richard England, Business Admin.

APPROVED AS TO FORM:



Joseph Sherman, Corp. Counsel