

Stay NJ Task Force Activity Report
[State of NJ: Stay NJ](#)
For the Quarter Ending 3/31/2024

As required by P.L.2023, c.75 (bill number A1/S1), the “Stay NJ Act,” please find below the Stay NJ Task Force status update for the period which ended on 3/31/2024.

Purpose of the Task Force (Section 18)

Develop recommendations for establishing and funding uniform property tax relief to all senior citizen homeowners and tenants making under \$500,000 per year. The Task Force shall review all of the existing property tax relief programs and present to the Governor and the Legislature, no later than May 30, 2024, a report containing recommendations about how to restructure, and consolidate the various property tax relief programs into one streamlined property tax relief program.

Quarterly Activity: Summary

The second meeting of the Task Force was held on February 8, 2024. The meeting was virtual and held consistent with the NJ Open Public Meetings Act requirements.

The third meeting of the Task Force was held on March 13, 2024. The meeting was held at the State House Annex, Committee Room 11 and provided a forum for invited guests to deliver comments related to Stay NJ. The meeting was held consistent with the NJ Open Public Meetings Act requirements.

Quarterly Activity: Task Force and Executive Director

Developed an agenda for both quarterly meetings and draft minutes of previous meetings that were shared in advance with the Task Force members.

Based on suggested invitees from the members, The Executive Director and Treasury staff arranged for key stakeholders to provide prepared testimony to the Task Force at its public meeting on March 13, 2024.

With input from the Division of Taxation, the Executive Director created and distributed to all Task Force members, initial suggestions related to age, income, residency, benefit year, etc. The suggestions were designed to simplify the application process and the administration of benefits.

On behalf of Public Member Mayor John McCormac, the Executive Director distributed to all members, recommendations developed by the Mayor.

The Executive Director met with representatives of the Division of Taxation and the Office of Revenue and Economic Analysis (OREA) to discuss information related to the history of property tax relief in New Jersey and other background information to potentially include in the Task Force report.

Treasury staff continues to respond to website public comments and is in the process of creating a summary of public feedback for Task Force members consideration.

Met with the Department of Community Affairs, Local Government Services and Taxation to determine logistical considerations and tentative costs to implement credits as the payment method for Stay NJ and the other property tax relief programs.

The Executive Director updated the report of proposed adjustments as requested by the Task Force at the meeting of March 13, 2024. All members were provided the opportunity to meet with the Division of Taxation to discuss the recommendations or any other ideas/proposals.

- Mayor McCormac, the Executive Director, and staff from the Division of Taxation met to discuss the proposed adjustments. Division staff were available to answer the Mayor's questions and to provide information related to the Mayor's own proposal.

Open Public Meetings

The second meeting of the Task Force was held on February 8, 2024. The meeting was virtual and held consistent with the NJ Open Public Meetings Act requirements.

Minutes from the first meeting on December 20, 2023 were approved by a vote of 6-0.

<https://www.nj.gov/treasury/staynj/documents/12202023minutes.pdf>

The Executive Director provided a brief presentation. The presentation focused on the comprehensive summary, state-by-state analysis, the website, and the need for a meeting to solicit public feedback. In addition, the Executive Director stressed the need to reach agreement to align some of the program features across the three property tax relief programs mentioned at the previous meeting and contained in the comprehensive summary.

The Division of Taxation provided a comprehensive summary of the 2023 ANCHOR program, including the number of benefits paid and other statistical outcomes. They also discussed the upcoming NJ PTR (Senior Freeze) program and expected outcomes. They closed with a discussion on what information a CH 75 application would require and the potential length and complexity of such an application.

The Task Force members acknowledged the need to reach a consensus on various program features to simplify the application and the administration of the programs.

The meeting concluded with a general discussion of the next meeting.

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Minutes from the second meeting on February 8, 2024 were approved by a vote of 6-0.

<https://www.nj.gov/treasury/staynj/documents/02082024minutes.pdf>

Invited guests included the AARP of New Jersey, New Jersey Policy Perspective, The Tax Collectors and Treasurers Association of New Jersey and the New Jersey Chapter of the National Association of Tax Professionals. All invited guests delivered prepared testimony related to their concerns and expectations for property tax relief.

The Task Force discussed simplifying the programs by standardizing age and residency requirements, income definitions, application timelines and other aspects of the various property tax relief programs. It was decided that the Executive Director would incorporate this feedback into one document and distribute it to the Task Force for consideration at the April meeting.

The Chairperson advised the Task Force that the next meeting would be held as soon as logistically possible to consider the Executive Director's proposed adjustments and deliberate further the final recommendations including the payment method for all three programs.

The next Task Force open public meeting will be held virtually on April 9, 2024 at 2pm.