

Stay NJ Task Force Activity Report
For the Quarter Ended 12/31/2023

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 ended 12/31/2023.

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 - General

The Governor appointed an Executive Director pursuant to P.L.2023, c.75 (eff. 11/27/2023). Former Acting Director of the Office of Management and Budget director, Dave Ridolfino was appointed as Executive Director.

The Governor appointed Task Force members and approved Legislative appointments on December 4, 2023. The Task Force members are as follows:

Dennis Zeveloff - Chief Policy Advisor, Office of the Governor

Aaron Binder – Designee of the State Treasurer/Deputy State Treasurer

Dr. Christopher Wheeler – Designee of the Commissioner of Community Affairs/Chief Data Officer, NJDCA

Jessica Cohen – Public Member

Adrian O. Mapp, Mayor of Plainfield, NJ – Public Member

John McCormac, Mayor of Woodbridge, NJ – Public Member

The Governor appointed Dennis Zeveloff as Chairman of the Task Force.

The first meeting of the Task Force was held on December 20, 2023. The meeting was virtual and held consistent with the NJ Open Public Meetings Act requirements.

Quarterly Activity – Task Force (Executive Director)

Worked extensively with the New Jersey Department of the Treasury, Division of Taxation (the Division) to understand the program attributes of ANCHOR, Senior Freeze, and Stay NJ.

Reviewed P.L.2023, ch.75 with the Office of the Attorney General to obtain clarity on certain aspects of the law as it relates to corporate governance.

Worked with the New Jersey Department of the Treasury, Office of Management and Budget (OMB) to understand the annual funding approach for the existing programs (Freeze and ANCHOR).

Worked with OMB to obtain financial information related to historic funding of veterans and senior property tax deductions, pensions, and education as well as historical fund balance information.

Worked with the Task Force members to choose a date for the first open public meeting of the Task Force.

Developed an agenda that was shared in advance with the Task Force members. The first meeting was intended to be introductory and provide a broad overview of Ch. 75 including the role of the Task Force.

In the process of creating a website to post future agendas, minutes of past meetings, materials/documents as well as general information related to Task Force activities. The website will include an “in-basket” feature and encourage the public to provide suggestions for the Task Force to consider.

The Division is in the process of developing a “mock” application based on the current legislation to determine how complex the application needs to be assuming no changes to the Stay NJ enabling legislation.

Open Public Meeting

The first meeting of the Task Force was held on December 20, 2023. The meeting was virtual and held consistent with the NJ Open Public Meetings Act requirements.

The Executive Director provided an introduction and a brief presentation. The presentation focused on the background on the State’s two major legacy programs, Senior Freeze/PTR and NJ ANCHOR. More specifically the presentation covered the following:

- Summary of the Stay NJ programmatic and administrative requirements including reporting deadlines and the role of the Task Force
- Summary of some of the implementation challenges that the Task Force may want to address including differences in the payment method, tax year and income definition across the three programs
- Summary of the challenges for local government

The meeting also included personal introductions from each Task Force member and individual remarks related to their responsibilities as members of the Task Force.

The Executive Director discussed proposed next steps for the Task Force’s consideration, including:

- Quarterly report requirements.
- Development of a more comprehensive list of challenges that need to be considered when formulating recommendations.
- Executive Director meetings with each Task Force member in early January to identify areas of concern, expectations, and other pertinent issues that need to be considered moving forward.
- Recommendation for public participation through separate hearings or other method.

The Chairman discussed the next meeting which will be scheduled for late January. Finally, the Executive Director discussed logistical issues related to press inquiries and the utilization of Treasury staff pursuant to the Stay NJ Act.