

LFN 2012-28

November 9, 2012

Local Finance Notice

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Lt. Governor

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Distribution

Municipal Clerks
Chief Financial Officers
County Freeholder Board Clerks
School Business Officials

Hurricane Sandy-6 Executive Order No. 113 Extension of Property Tax Grace Period

Executive Order 113, signed today by Governor Chris Christie, extends the grace period for payment of fourth quarter property tax payments to November 16, 2012. This mandatory grace period extension does **not** apply to those municipalities with accelerated tax sales.

The Executive Order also gives municipalities the option to extend the fourth quarter property tax grace period, by resolution of the governing body, to no later than December 31, 2012. Municipalities looking to extend their grace periods beyond November 16, 2012, should consult with their respective counties and boards of education before doing so, as the Executive Order does not require those entities to delay the right to demand their respective tax payments.

If you have any questions concerning this procedure please do not hesitate to contact Pat Turin of the Division of Local Government Services at 609.292.6858. Municipal and Freeholder Clerks are asked to distribute this notice to their elected officials.

Approved: Thomas H. Neff, Director

