

**RESOLUTION**

BE IT RESOLVED by the Mayor and Council of the Borough of Shrewsbury that a ten day grace period be allowed on the payment of taxes due quarterly on the first days of February, May, August and November, after which times all taxes amounting up to \$1,500.00 shall be subject to interest at the rate of eight (8%) percent per annum, and all taxes amounting to more than \$1,500.00 shall be subject to interest at the rate of eighteen (18%) per annum;

BE IT RESOLVED, in accordance with N.J.S.A. 40A:5-17, allows for the cancellation of property tax refunds or delinquent amounts in the amounts of less than \$5.00: and,

BE IT RESOLVED, the governing body authorizes the Tax Collector to process, without further action on their part, any cancellation of property tax refunds or delinquencies of less than \$5.00.

BE IT RESOLVED if the tenth day falls on a holiday or weekend the grace period shall be extended to the next business day.

BE IT FURTHER RESOLVED that an additional penalty of six (6%) percent will be collected against a delinquency in excess of \$10,000.00 on properties that fail to pay the delinquency prior to the end of the calendar year.

BE IT FURTHER RESOLVED, that a certified copy of this resolution be forwarded to the Chief Financial Officer and the Tax Collector.

I, Kathleen P. Krueger, Clerk of the Borough of Shrewsbury, do hereby certify the foregoing to be a true copy of a resolution adopted by the Mayor and Council at a meeting held on January 3, 2017.

Dated: \_\_\_\_\_

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Kathleen P. Krueger, RMC  
Municipal Clerk