

BOROUGH OF HILLSDALE
RESOLUTION 14002

RATE OF INTEREST ON DELINQUENT TAXES

BE IT RESOLVED, by the Borough Council of the Borough of Hillsdale, in the County of Bergen and State of New Jersey, that the rate of interest on delinquent taxes and Borough charges shall not exceed 8% per annum on the first \$1,500 of the delinquency, and 18% per annum on any amount in excess of \$1,500; and

BE IT FURTHER RESOLVED, that a six (6) percent penalty shall be levied on all delinquencies, including interest thereon, in excess of \$10,000 after December 31, 2014

BE IT FURTHER RESOLVED, that if the Office of the Collector of Taxes is closed on the tenth day of February, May, August or November, then the rate of one thousandth of one percent per annum above described shall be extended to include the first business day thereafter.

Council member	Motion	Second	Yes	No	Absent	Abstain	Recuse
DeGise, Jason			x				
Frank, Douglas			x				
Kelley, Thomas			x				
Looes, Chrisoula	x		x				
Meyerson, Lawrence		x	x				
Pizzella, Frank			xx				

Adopted: January 5, 2014



 Susan Witkowski
 Municipal Clerk



 Max Arnowitz
 Mayor