

**BOROUGH OF HILLSDALE
RESOLUTION 16002**

RATE OF INTEREST ON DELINQUENT TAXES

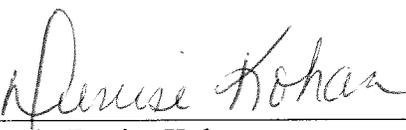
BE IT RESOLVED, by the Borough Council of the Borough of Hillsdale, in the County of Bergen and State of New Jersey, that the rate of interest on delinquent taxes and Borough charges shall not exceed 8% per annum on the first \$1,500 of the delinquency, and 18% per annum on any amount in excess of \$1,500;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

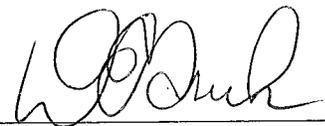
BE IT FURTHER RESOLVED, that a six (6) percent penalty shall be levied on all delinquencies, including interest thereon, in excess of \$10,000 after December 31, 2016

BE IT FURTHER RESOLVED, that if the Office of the Collector of Taxes is closed on the tenth day of May, 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
DeRosa, Anthony			X				
Karcich, Scott			X				
Looes, Chrisoula		X	X				
Lundy, Abby			X				
Pizzella, Frank			X				
Ruocco, John	X		X				
Frank, Doug							

Adopted: January 3, 2016

Attest: 
Denise Kohan
Deputy Municipal Clerk


Doug Frank
Mayor