

BOROUGH OF HILLSDALE
RESOLUTION 20144

RESOLUTION URGING STATE GOVERNMENT TO CHOOSE FINANCIAL SOLUTIONS WITHOUT IMPOSING A STATE PROPERTY TAX

WHEREAS, the Coronavirus Covid-19 pandemic has drastically impacted the State's finances; and

WHEREAS, it is anticipated that New Jersey will see a \$10 billion shortfall in revenues for the remainder of 2020 and 2021; and

WHEREAS, at the direction of the Governor, the Department of the Treasury is planning to reduce spending by \$1.3 billion, which unfortunately includes the Homestead Property Tax and Senior Freeze Reimbursement programs; and

WHEREAS, spending cuts are absolutely necessary, but eliminating the property tax reimbursement program should not be an option; and

WHEREAS, A4175, known as the "New Jersey COVID-19 Emergency Bond Act", would authorize the State to issue bonds totaling \$5 billion and authorize borrowing from the Federal Government; and

WHEREAS, if insufficient funding for these bonds is collected through State sales tax, and if the State Treasurer determines there is a projected shortfall, a State property tax will be added to every property owner's annual property tax bill; and

WHEREAS, should it be determined after the annual tax is collected sufficient sales tax has been received for the year to fund the Covid-19 Emergency Bond interest and principal payments, the State property tax shall be used by the State for general purposes; and

WHEREAS, this is simply an excuse to create a State property tax; and

WHEREAS, New Jersey already has some of the highest property taxes in the Nation; and

WHEREAS, Senior Citizens on fixed incomes are particularly adversely affected by property tax hikes; and

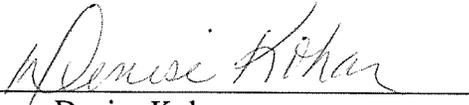
WHEREAS, increasing the property tax will increase the number of homeowners who either sell their homes and move out of state, or for those who are unemployed due to the pandemic, lose their homes to foreclosure;

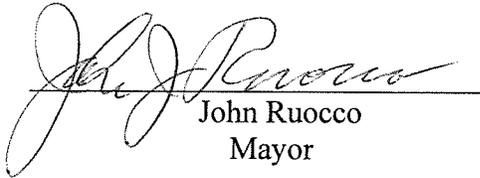
NOW, THEREFORE, BE IT RESOLVED that the Mayor and Council of the Borough of Hillsdale hereby call on the State Legislature and Governor to investigate and choose options that do not impose a State property tax or cut programs that provide property tax relief; and

BE IT FURTHER RESOLVED that the Clerk is hereby directed to provide a copy of this Resolution to the Governor; the Secretary of the Senate and Clerk of the Assembly for distribution to all Legislators; the Bergen County Board of Chosen Freeholders; the League of Municipalities; and all New Jersey municipalities.

Council member	Motion	Second	Yes	No	Absent	Abstain	Recuse
DeRosa, Anthony		X	X				
Escobar, John			X				
Horvath, Zoltan			X				
Lundy, Abby	X		X				
Pizzella, Frank			X				
Trochimiuk, Janetta			X				
Ruocco, John							

Adopted: July 14, 2020

Attest: 
Denise Kohan
Municipal Clerk


John Ruocco
Mayor