

**TOWNSHIP OF CEDAR GROVE
ESSEX COUNTY NEW JERSEY**

AGENDA ITEM: #5(a)

JANUARY 5, 2026

RESOLUTION ESTABLISHING INTEREST RATE FOR DELINQUENT TAXES

BE IT RESOLVED, by the Township Council of the Township of Cedar Grove that the rate of interest to be charged on delinquent taxes shall be as follows:

- 1) For taxes not in arrears, 0% for nine (9) calendar days following the due date. Taxes not paid during this ten-day period shall be deemed to be in arrears as of the said first day of the month.

- 2) For taxes in arrears, 8% per annum on the first \$1,500 of the delinquency, 18% per annum on any amount in excess of \$1,500, both to be increased to the maximum allowed by law in the event of an increase in the statutory maximum.

BE IT FURTHER RESOLVED, that pursuant to NJSA 54:4-67, as amended, a penalty shall be charged to a taxpayer with a delinquency in excess of \$10,000 who fails to pay said delinquency prior to the end of the calendar year. The penalty so charged is hereby fixed at 6% of the amount of the delinquency; and if taxes are fully paid and satisfied for that calendar year by the holder of an outstanding tax sale certificate, the holder shall be entitled to receive the same 6% penalty as part of the amount required to redeem such certificate of sale; and

BE IT FURTHER RESOLVED that the Tax Collector is hereby directed to collect interest on taxes in accordance with the terms of this resolution.

INTRODUCED BY: Councilwoman Skabich

SECONDED BY: Councilman Zazzali

ROLL CALL VOTE				
COUNCILMEMBER	YES	NO	ABSTAIN	ABSENT
Peterson				X
Skabich	X			
Zazzali	X			
Maceri	X			
Mega	X			

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I HEREBY CERTIFY the foregoing to be a true copy of a resolution adopted by the Township Council of Cedar Grove, in the County of Essex, at its meeting held on January 5, 2026.



Dale A. Forde
Township Clerk

