

ORDINANCE 23-2010

**ORDINANCE OF THE BOROUGH OF MADISON AMENDING
CHAPTER 147 OF THE BOROUGH CODE ESTABLISHING A
FEE OF \$50.00 FOR CALCULATION OF AMOUNT TO REDEEM
A TAX SALE CERTIFICATE PURSUANT TO N.J.S.A. 54:5-54**

WHEREAS, the Madison Borough Tax Collector has recommended that the Borough Code be amended to establish a fee of \$50.00 to provide a calculation of the amount to redeem a tax sale certificate pursuant to N.J.S.A. 54:5-54; and

WHEREAS, the Borough Tax Collector is required, pursuant to N.J.S.A. 54:5-54, to provide a calculation of the amount to redeem a tax sale certificate twice within one calendar year at no cost; and

WHEREAS, N.J.S.A. 54:5-54, authorizes a municipality to set a fee not to exceed \$50.00 for any subsequent calculation to redeem a tax sale certificate in excess of twice within one calendar year; and

WHEREAS, the Borough Council has determined to amend Chapter 147 of the Borough Code to establish a fee of \$50.00 for each calculation requested to redeem a tax sale certificate in excess of two per calendar year.

NOW, THEREFORE, BE IT ORDAINED, by the Council of the Borough of Madison, County of Morris, State of New Jersey as follows:

SECTION 1: Section 147 of the Borough Code is hereby amended to include the following:

§ 147-4. Fee for Tax Sale Redemption Calculation.

There shall be no fee for calculation by the tax collector of the amount required to redeem a tax sale certificate for the first two requests per calendar year, but for any subsequent calculation requested in the same calendar year, there shall be a fee of \$50.00 per calculation request, pursuant to N.J.S.A. 54:5-54.

SECTION 2: This Ordinance shall take effect as provided by law.

ADOPTED AND APPROVED

MARY-ANNA HOLDEN, Mayor

Attest:

ELIZABETH OSBORNE, Borough Clerk