



HARTLEY DODGE MEMORIAL BUILDING
BOROUGH OF MADISON, NJ

May 8, 2018

Message from Madison Mayor Robert H. Conley regarding Federal Tax Reform Legislation

On May 4, 2018, Governor Murphy signed Senate Bill 1893 which authorizes municipalities, counties, and school districts to establish one or more charitable trust funds, each for specific public purposes, and permits certain donations to those charitable funds to be credited toward the donor's property tax obligation.

Now that Governor Murphy has signed the legislation, I have directed Borough Administrator Raymond M. Codey and CFO/Assistant Borough Administrator Jim Burnet to work closely with the Borough Attorney and the Borough Tax Collection Office on next steps while we wait for guidelines to be implemented from the Department of Community Affairs, State Treasury and other appropriate state agencies. This legislation will not take effect until July 3, 2018. Between now and then, there is a possibility that the IRS will issue a ruling on guidelines about deductibility of these payments.

When the Borough has more information regarding Senate Bill 1893, we will update the community on the next steps that we're taking as per state agencies adopted guidelines. If you have any questions, please don't hesitate to contact the Chief Financial Officer at cfo@rosenet.org or by calling (973) 593-8496.

Sincerely,
Robert H. Conley
Mayor