

**STATE OF NEW JERSEY – COUNTY OF CAMDEN  
BOROUGH OF TAVISTOCK**

**RESOLUTION #31-2021**

**SETTING INTEREST RATE CHARGES FOR DELINQUENT TAXES  
IN THE BOROUGH OF TAVISTOCK FOR 2021**

**BE IT RESOLVED**, by the Commissioners of the Borough of Tavistock that the interest rate to be charged for Delinquent Taxes and Assessments for the Year 2021 shall be charged at the rate of eight (8) percent per annum; and

**BE IT FURTHER RESOLVED**, that a grace period of ten (10) days shall be allowed before interest shall be collected as provided by Chapter 105, P.L. 1965 (Amending R.S. 54:4-67); and

**BE IT FURTHER RESOLVED**, that the interest rate to be charged on any Delinquent Tax or Assessment in excess of \$1,500.00 shall be charged at the rate of eighteen (18) percent per annum.

**BE IT FURTHER RESOLVED**, that an additional penalty of 6% shall be levied on the amount of the delinquencies in excess of \$10,000.00.

**BE IT FURTHER RESOLVED**, that on all Tax Title Liens, an additional redemption penalty shall be charged as follows: 2% penalty on the amount due over \$200.00 up to \$5,000.00; 4% up to \$10,000.00 and 6% in excess of \$10,000.00.

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**JOSEPH DEL DUCA**  
Mayor

**CERTIFICATION**

The foregoing Resolution was duly adopted at a meeting of the Board of Commissioners of the Borough of Tavistock on December 28, 2021.

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**DENISE MOULES**  
Borough Clerk

Roll Call Vote:

	<u>Yes</u>	<u>No</u>	<u>Abstain</u>	<u>Absent</u>
Mayor Del Duca				
Commissioner Mack-Allen				
Commissioner Del Duca				