



**BOROUGH OF EDGEWATER
RESOLUTION**

COUNCILPERSON	YES	NO	ABSTAIN	ABSENT
GUTIERREZ				
LAWLOR				
MONTE				
VIDAL				
MARTIN				
BARTOLOMEO				
MAYOR				

DATE: January 05, 2026

RESOLUTION No. 2026-030

INTRODUCED BY: _____

SECOND BY: _____

**RESOLUTION AUTHORIZING INTEREST RATE/GRACE PERIOD/YEAR-END
PENALTY**

WHEREAS, N.J.S.A. 54:4-67 et seq., permits the Governing Body to fix the rate of interest to be charged for the nonpayment of taxes, assessments, or other municipal charges, and

NOW THEREFORE BE IT RESOLVED, by the Governing Body of the Borough of Edgewater that the rate of interest on unpaid taxes shall be eight percent per annum on the first One Thousand Five Hundred (\$1,500) Dollars and 18% per annum on any amount in excess of \$1,500 to be calculated from the date the tax was payable until the date of actual payment, provided that no interest shall be charged if payment of any installment is made on or before the tenth calendar day following the date upon which the same became payable; and

BE IT FURTHER RESOLVED, that in addition to the interest provided above, on all delinquencies in excess of Ten Thousand (\$10,000) Dollars and which are not paid prior to the end of the fiscal year, the Tax Collector shall also collect a penalty of six (6) percent of the amount of the delinquency in excess of Ten Thousand (\$10,000) Dollars.

BE IT FURTHER RESOLVED, that the Municipal Clerk provides a certified copy of this Resolution to the Tax Collector.

I hereby certify that the above resolution was adopted by the Governing Body on January 5, 2026.

Michael McPartland
Mayor

Stephanie Evans, RMC
Borough Clerk