

**TOWN OF WEST NEW YORK
COUNTY OF HUDSON, STATE OF NEW JERSEY**

ORDINANCE #23/16

**AN ORDINANCE AMENDING CHAPTER 364, ARTICLE II OF THE CODE OF
THE TOWN OF WEST NEW YORK ENTITLED "TAXATION"**

WHEREAS, the State of New Jersey has adopted legislation creating certain areas within certain cities as Urban Enterprise Zones; and

WHEREAS, under said legislation, the Urban Enterprise Zone Authority was created for the purpose of examining particular areas in municipalities and designating these municipalities as Urban Enterprise Zones; and

WHEREAS, the Town of West New York, by resolution, did seek to have certain areas designated as Urban Enterprise Zones and did seek to have a zone plan approved by the Authority; and

WHEREAS, representatives of the Urban Enterprise Zone Authority did designate the areas set forth in the aforementioned resolution as Urban Enterprise Zones and did approve the application of the Town of West New York; and

WHEREAS, by ordinance, the governing body of the Town of West New York accepted the designation of certain areas contained in its resolution or plan as an Urban Enterprise Zone; and

WHEREAS, based on such designation, the Board of Commissioners may adopt, pursuant to N.J.S.A. 40A:12A-5(g) and N.J.S.A. 40A:21-1 et seq., the Five-Year Exemption and Abatement Law, an ordinance to utilize the authority granted under Article VIII, Section I, Paragraph 6, of the New Jersey Constitution and adopt an ordinance setting forth the eligibility or noneligibility of dwellings, multiple dwellings, or commercial and industrial structures, or all of these, for exemptions or abatements, or both, under the Five-Year Exemption and Abatement Law; and

WHEREAS, such an Ordinance was adopted by the Board of Commissioners in 2007; and

WHEREAS, the Town wishes to expand and renew said ordinance having recognized the benefits flowing therefrom; and

WHEREAS, the Town desires to provide for the approval of certain tax exemptions and abatements by ordinance of the governing body, if necessary, determining that such authority is necessary for the efficient operation of the Town.

NOW, THEREFORE, BE IT ORDAINED by the Mayor and Board of Commissioners of the Town of West New York that Chapter 354 "Taxation" shall be amended as follows:

Section One

Article II of Chapter 364 of the Code of the Town of West New York is deleted in its entirety and replaced with the following:

§ 364-6 Authorization.

The Town of West New York hereby authorizes the utilization of tax exemption in accordance with Article VIII, Section I, Paragraph 6, of the New Jersey Constitution and establishes the eligibility of residential dwellings, multiple dwellings, and commercial and industrial structures for five-year tax exemptions and abatements to the maximum degree permitted by N.J.S.A. 40A:21-1 et seq. throughout the Town, as further described herein, in all areas within the Town that may be located within an area designated as an Urban Enterprise Zone, in an area determined to be in need of rehabilitation, in an area determined to be in need of redevelopment, and/or in any other area that may by statute be eligible for an abatement or exemption under N.J.S.A. 40A:21-1 et seq. on the date of passage of this article or that thereafter may be so located.

§ 364-7 Definitions.

As used in this article, the following terms shall have the meanings indicated:

ABATEMENT -- That portion of the assessed value of a property, as it existed prior to construction, improvement or conversion of a building or structure thereon, which is exempted from taxation pursuant to this article.

ADMINISTRATOR -- The Municipal Administrator of the Town of West New York.

AREA IN NEED OF REHABILITATION -- A portion or all of a municipality which has been determined to be an area in need of rehabilitation or redevelopment pursuant to the Local Redevelopment and Housing Law, P.L.1992, c. 79 (N.J.S.A. 40A:12A-1 et seq.), a "blighted area" as determined pursuant to the Blighted Areas Act, P.L.1949, c. 187 (N.J.S.A. 40:55-21.1 et seq.), or which has been determined to be in need of rehabilitation pursuant to P.L.1975, c. 104 (N.J.S.A. 54:4-3.72 et seq.), P.L.1977, c. 12 (N.J.S.A. 54:4-3.95 et seq.), or P.L.1979, c. 233 (N.J.S.A. 54:4-3.121 et seq.).

ASSESSOR -- The officer of a taxing district charged with the duty of assessing real property for the purpose of general taxation.

COMMERCIAL OR INDUSTRIAL STRUCTURE -- A structure or part thereof used for the manufacturing, processing or assembling of material or manufactured products, or for research,

office, industrial, commercial, retail, recreational, hotel or motel facilities, or warehousing purposes, or for any combination thereof, which the governing body determines will tend to maintain or provide gainful employment within the municipality, assist in the economic development of the municipality, maintain or increase the tax base of the municipality and maintain or diversify and expand commerce within the municipality. It shall not include any structure or part thereof used or to be used by any business relocated from another qualifying municipality unless the total square footage of the floor area of the structure or part thereof used or to be used by the business at the new site, together with the total square footage of the land used or to be used by the business at the new site, exceeds the total square footage of that utilized by the business at its current site of operations by at least 10% and the property that the business is relocating to has been the subject of a remedial action plan costing in excess of \$ 250,000 performed pursuant to an administrative consent order entered into pursuant to authority vested in the Commissioner of Environmental Protection under P.L.1970. c. 33 (N.J.S.A. 13:1D-1 et seq.), the Water Pollution Control Act, P.L.1977, c. 74 (N.J.S.A. 58:10A-1 et seq.), the Solid Waste Management Act, P.L.1970, c. 39 (N.J.S.A. 13:1E-1 et seq.), and the Spill Compensation and Control Act, P.L.1976, c. 141 (N.J.S.A. 58:10-23.11 et seq.).

COMPLETION -- Substantially ready for the intended use for which a building or structure is constructed, improved or converted.

CONDOMINIUM -- A property created or recorded as a condominium pursuant to the Condominium Act, P.L.1969, c. 257 (N.J.S.A. 46:8B-1 et seq.).

CONSTRUCTION -- The provision of a new dwelling, multiple dwelling or commercial or industrial structure, or the enlargement of the volume of an existing multiple dwelling or commercial or industrial structure by more than 30%, but shall not mean the conversion of an existing building or structure to another use.

CONVERSION or CONVERSION ALTERATION -- The alteration or renovation of a nonresidential building or structure, or hotel, motel, motor hotel or guesthouse, in such manner as to convert the building or structure from its previous use to use as a dwelling or multiple dwelling.

COOPERATIVE -- A housing corporation or association, wherein the holder of a share or membership interest thereof is entitled to possess and occupy for dwelling purposes a house, apartment, or other unit of housing owned by the corporation or association, or to purchase a unit of housing owned by the corporation or association.

COST -- When used with respect to abatements for dwellings or multiple dwellings, only the cost or fair market value of direct labor and materials used in improving a multiple dwelling, or of converting another building or structure to a multiple dwelling, or of constructing a dwelling, or of converting another building or structure to a dwelling, including any architectural, engineering, and contractor's fees associated therewith, as the owner of the property shall cause to be certified to the governing body by an independent and qualified architect following the completion of the project.

DWELLING -- A building or part of a building used, to be used or held for use as a home or residence, including accessory buildings located on the same premises, together with the land upon which such building or buildings are erected and which may be necessary for the fair enjoyment thereof, but shall not mean any building or part of a building defined as a "multiple dwelling" pursuant to the Hotel and Multiple Dwelling Law, P.L.1967, c. 76 (N.J.S.A. 55:13A-1 et seq.). A dwelling shall include, as they are separately conveyed to individual owners, individual residences within a cooperative, if purchased separately by the occupants thereof, and individual residences within a horizontal property regime or a condominium, but shall not include general common elements or common elements of such horizontal property regime or condominium, as defined pursuant to the Horizontal Property Act, P.L.1963, c. 168 (N.J.S.A. 46:8A-1 et seq.), or the Condominium Act, P.L.1969, c. 257 (N.J.S.A. 46:8B-1 et seq.), or of a cooperative, if the residential units are owned separately.

EXEMPTION -- That portion of the Assessor's full and true value of any improvement, conversion, alteration, or construction not regarded as increasing the taxable value of a property pursuant to this article.

HORIZONTAL PROPERTY REGIME -- A property submitted to a horizontal property regime pursuant to the Horizontal Property Act, P.L.1963, c. 168 (N.J.S.A. 46:8A-1 et seq.).

IMPROVEMENT -- A modernization, rehabilitation, renovation, alteration or repair which produces a physical change in an existing building or structure that improves the safety, sanitation, decency or attractiveness of the building or structure as a place for human habitation or work and which does not change its permitted use. In the case of a multiple dwelling, it includes only improvements which affect common areas or elements, or three or more dwelling units within the multiple dwelling. In the case of a multiple dwelling or commercial or industrial structure, it shall not include ordinary painting, repairs and replacement of maintenance items, or an enlargement of the volume of an existing structure by more than 30%. In no case shall it include the repair of fire or other damage to a property for which payment of a claim was received by any person from an insurance company at any time during the three-year period immediately preceding the filing of an application pursuant to this article.

MULTIPLE DWELLING -- A building or structure meeting the definition of "multiple dwelling" set forth in the Hotel and Multiple Dwelling Law, P.L.1967, c. 76 (N.J.S.A. 55:13A-1 et seq.), and means, for the purpose of improvement or construction, the general common elements and common elements of a condominium, a cooperative, or a horizontal property regime.

§ 364-8 Improvements to dwellings.

- A. Improvements to dwellings more than 20 years old are eligible for tax exemption for a period of five years. This exemption is subject to the approval of the Administrator and the Tax Assessor.
- B. Upon approval, the Town, in determining value, shall regard the first \$25,000 in the Assessor's full and true value of improvements for each dwelling unit primarily and directly

affected by the improvements as not increasing the value of the property, notwithstanding that the value of the property to which the improvements are made is increased thereby.

C. In addition to the exemption afforded pursuant to this section, the Assessor may grant an abatement of some portion of the assessed value of property receiving the exemption as it existed immediately prior to the improvement for a total of up to five years, but the annual amount of the abatement shall not exceed 30% of the annual amount of the exemption granted under subsection B. hereof.

D. During the exemption period, the assessment on the property shall not be less than the assessment existing thereon immediately prior to the improvements, unless an abatement is granted pursuant to subsection C. or there is damage to the dwelling through action of the elements sufficient to warrant a reduction.

§ 364-9 New construction of dwellings and conversions to dwelling use.

A. Construction of new dwellings or conversions of other buildings and structures, including unutilized public buildings, to dwelling use are eligible for tax exemption for a period of five years. This exemption is subject to the approval of the Administrator and Tax Assessor.

B. Upon approval, the Town, in determining value, shall regard up to 30% of the Assessor's full and true value of the dwelling constructed or conversion alterations made as not increasing the value of the property for a period of five years. This exemption is to be granted notwithstanding that the value of the property upon which the construction or conversion occurs is increased thereby.

C. In addition to the exemption afforded pursuant to this section, the Assessor may grant an abatement of some portion of the assessed value of property receiving the exemption as it existed immediately prior to the construction or conversion alteration for a total of up to five years, but the annual amount of the abatement shall not exceed shall not exceed 30% of the total cost of the construction or conversion alteration, and the total amount of abatements granted to any single property shall not exceed the total cost of the construction or conversion alteration.

D. During the exemption period, the assessment on the property shall not be less than the assessment existing thereon immediately prior to the improvement or conversion alteration, unless an abatement is granted pursuant to subsection C. or there is damage to the property through action of the elements sufficient to warrant a reduction.

§ 364-10 Improvements to residential property resulting from renovation housing projects.

Improvements to a residential property resulting from a renovation housing project, as defined under subsection c. of N.J.S.A. 40A:12A-14, as amended, are eligible for an abatement or exemption from taxation. In determining the value of real property, the municipality shall regard up to and including the assessor's full and true value of the improvements as not increasing the taxable value of the property for a period of five years, notwithstanding that the market value of the property to which the improvements are made is increased thereby. During the exemption period, the assessment on the property shall not be less than the assessment thereon immediately prior to the improvement affecting the value of the property, unless there is damage to the structure through action of the elements sufficient to warrant a reduction. No exemption or

abatement may be granted under this section if the Improvement giving rise thereto directly affects more than three residential units.

§ 364-11 Improvements to single family dwellings resulting from renovation housing projects.

Improvements to a residential property that is a single family dwelling, resulting from a renovation housing project, as defined under subsection d. of N.J.S.A. 40A:12A-14, as amended are eligible for an abatement or exemption from taxation. In determining the value of real property, the municipality shall regard up to and including the assessor's full and true value of the improvements as not increasing the taxable value of the property for a period of five years, notwithstanding that the value of the property to which the improvements are made is increased thereby. During the exemption period, the assessment on the property shall not be less than the assessment thereon immediately prior to the improvements.

§ 364-12 Improvements to multiple dwellings and conversions to multiple dwellings.

A. Improvements to multiple dwellings or conversions of other buildings and structures, including unutilized public buildings, to multiple-dwelling use are eligible for tax exemption for a period of five years. This exemption is subject to the approval of the Administrator and the Tax Assessor.

B. Upon approval, the Town, in determining value, shall regard up to 30% of the Assessor's full and true value of the improvements or conversion alterations as not increasing the value of the property for a period of five years.

C. In addition to the exemption afforded pursuant to this section, the Assessor may grant an abatement of some portion of the assessed value of property receiving the exemption as it existed immediately prior to the improvement or conversion alteration for a total of up to five years, but the annual amount of the abatement shall not exceed 30% of the total cost of the improvement or conversion alteration, and the total amount of abatements granted to any single property shall not exceed the total cost of the improvement or conversion alteration.

D. This exemption is to be granted notwithstanding that the value of the property to which the improvements or conversion alterations are made is increased thereby. During the exemption period, the assessment on the property shall not be less than the assessment existing thereon immediately prior to the improvement or conversion alteration, unless an abatement is granted pursuant to subsection C. or there is damage to the multiple dwelling through action of the elements sufficient to warrant a reduction.

§ 364-13 Improvements to commercial and industrial structures.

A. Improvements to commercial and industrial structures are eligible for tax exemption for a period of five years. This exemption is subject to the approval of the Administrator and the Tax Assessor.

B. Upon approval, the Town, in determining value, shall regard up to 30% of the Assessor's full and true value of the improvements as not increasing the value of the property for a period of five years.

C. This exemption is to be granted notwithstanding that the value of the property to which the improvement is made is increased thereby. During the exemption period, the assessment on

the property shall not be less than the assessment thereon existing immediately prior to the improvements, unless there is damage to the structure through action of the elements sufficient to warrant a reduction.

§ 364-14 New construction of commercial or industrial structures or multiple dwellings by tax agreement.

New constructions of commercial and industrial structures and multiple dwellings are eligible for tax exemption for a period of five years. This exemption may only be approved upon the filing of a formal application pursuant to § 364-15, by ordinance of the Board of Commissioners and memorialized through the execution of a tax agreement setting forth the conditions of the abatement and/or exemption in accordance with the requirements of N.J.S.A. 40A:21-1 et seq.

§ 364-15 Application process.

A. All applicants for tax exemption and abatement pursuant to §§ 364-9 through 364-14 of this article shall provide the Administrator, on behalf of the Board of Commissioners, with 10 copies of an application conforming with an application form adopted by the Administrator, setting forth the following information:

- (1) A general description of a project for which exemption is sought;
- (2) A legal description of all real estate necessary for the project;
- (3) Plans, drawings and other documents as may be required by the Board of Commissioners to demonstrate the structure and design of the project;
- (4) A description of the number, classes and type of employees to be employed at the project site within two years of completion of the project;
- (5) A statement of the reasons for seeking tax exemption on the project and a description of the benefits to be realized by the applicant if a tax agreement is granted;
- (6) A good-faith estimate of the cost of completing such project, together with the expected method or plan of financing the improvements;
- (7) A construction schedule;
- (8) A statement showing the real property taxes currently being assessed at the project site, estimated tax payments that would be made annually by the applicant on the project during the period of the tax agreement, and estimated tax payments that would be made by the applicant on the project during the first full year following the termination or expiration of the tax agreement;
- (9) If the project is a commercial or industrial structure, a description of any lease agreement between the applicant and proposed users of the project and a history and description of the users' businesses;
- (10) If the project is a multiple dwelling, a description of the number and type of dwelling units to be provided, a description of the common elements or general common elements and a statement of the proposed initial rentals or sales prices of the dwelling units according to type and of any rental lease or resale restrictions to apply to the dwelling units respecting low- or moderate-income housing;
- (11) A disclosure statement of the interests of all parties, including subsidiary companies, in the project;
- (12) Such other pertinent information as the Administrator and Board of Commissioners may require on a case-by-case basis; and

(13) The owner shall sign the application and certify as to the truth and accuracy of the contents thereof.

B. Each application received shall be reviewed and approved by the Administrator and the Tax Assessor; except that, in the case of applications for exemptions pursuant to § 364-14, each such application shall be reviewed, in the first instance, by the Administrator and Tax Assessor and thereafter referred to the Board of Commissioners with a recommendation as to whether the application should be granted, denied, or granted with conditions.

§ 364-16 Formula for payments under tax agreements.

A. The owner receiving an exemption or abatement under § 364-14 shall enter into a written agreement with the Town, to make payments in lieu of taxes on the project improvements in accordance with one of the following schedules, to be selected by the Town at its sole discretion:

(1) Tax phase-in basis: The agreement may provide for the applicant to pay to the Town in lieu of full property tax payments on real property improvements constructed in connection with the project in an amount equal to a percentage of taxes otherwise due, according to the following schedule:

- (a) In the first full tax year after completion, no payment in lieu of taxes otherwise due.
- (b) In the second tax year, an amount not less than 20% of taxes otherwise due.
- (c) In the third tax year, an amount not less than 40% of taxes otherwise due.
- (d) In the fourth tax year, an amount not less than 60% of taxes otherwise due.
- (e) In the fifth tax year, an amount not less than 80% of taxes otherwise due.

(2) Cost-basis approach: The agreement may provide for the applicant to pay to the Town in lieu of full property tax payments on real property improvements constructed in connection with the project in an amount equal to 2% of the cost of the project. For the purposes of the agreement, "the cost of the project" means only the cost or fair market value of direct labor and all materials used in the construction, expansion, or rehabilitation of all buildings, structures, and facilities at the project site, including the costs, if any, of land preparation, provision of access roads, utilities, drainage facilities, and parking facilities, together with architectural, engineering, legal, surveying, testing, and contractors' fees associated with the project; which the applicant shall cause to be certified and verified to the governing body by an independent and qualified architect following the completion of the project.

(3) Gross-revenue basis: The agreement may provide for the applicant to pay to the Town in lieu of full property tax payments on the project on real property improvements constructed in connection with the project in an amount annually equal to 15% of the annual gross revenues from the project. For the purposes of the agreement, "annual gross revenues" means the total annual gross rental and other income payable to the owner of the project from the project. If in any leasing, any real estate taxes or assessments on property included in the project, any premiums for fire or other insurance on or concerning property included in the project, or any operating or maintenance expenses ordinarily paid by the landlord, are to be paid by the tenant, then those payments shall be computed and deemed to be part of the rent and shall be included in the annual gross revenue. The tax agreement shall establish the method of computing the revenues and may establish a method of arbitration by which either the landlord or tenant may dispute the amount of payments so included in the annual gross revenue.

B. The agreement shall provide that the payment in lieu of taxes shall be billed and collected in the same manner as any conventional taxes, and any arrearages shall accrue at that rate of interest charged for delinquent real estate taxes.

C. The Tax Collector shall be responsible for the administration and enforcement of the tax agreement. In the event that a property owner subject to a tax agreement ceases to operate or disposes of the property or fails to meet the conditions for qualifying for the exemption, the local property taxes due for all the prior years subject to exemption and for the current year shall be payable as if no exemption had been granted. The Tax Collector shall notify the property owner and the Board of Commissioners within 15 days of the date of disqualification of the amount of taxes due. In the event that the subject property has been transferred to a new owner and it is determined that the new owner will continue to use the property pursuant to the qualifying conditions, no additional tax shall be due, the exemption shall continue, and the agreement shall remain in effect.

§ 364-17 Additional improvement, conversion or construction; eligibility for exemption and abatement.

a. An additional improvement, conversion or construction, completed on a property granted a previous exemption or abatement pursuant to this Ordinance during the period in which such previous exemption or abatement is in effect, shall be qualified for an exemption, or exemption and abatement, just as if such property had not received a previous exemption or abatement. In such case, the additional improvement, conversion or construction shall be considered as separate for the purposes of calculating exemptions and abatements pursuant to this act, except that the assessed value of any previous improvement, conversion or construction shall be added to the assessed valuation as it was prior to that improvement, conversion alteration or construction for the purpose of determining the assessed valuation of the property from which any additional abatement is to be subtracted except that the Town shall not consider any application for any additional abatement or exemption for a property within six-months of the approval of the grant of any previous abatement or exemption for the same property, or within six months of the completion of any improvement, conversion, or new construction as to which such previous grant of an abatement or exemption relates.

b. The application process for this exemption is as otherwise provided for in §364-15, as applicable.

§ 364-18 Notice of agreements.

The Municipal Clerk shall forward a copy of all tax exemption agreements to the Director of the Division of Local Government Services in the Department of Community Affairs within 30 days of the date of execution.

§ 364-19 General requirements.

- A. Every applicant for tax exemption, including a tax exemption subject to a tax agreement, shall file, in addition to the separate application described in § 364-15 above, that form of application prescribed by the Director of the New Jersey Division of Taxation in the Department of Treasury with the Tax Assessor. As a condition to approval, the application must be filed within 30 days, including Saturdays and Sundays, following the completion of the Improvement, conversion or construction. Every application for exemption, including those projects which must also receive the approval of the Board of Commissioners, so filed shall be approved and allowed by the Assessor to the degree that the application is consistent with the provisions of this article; that is, the improvement, conversion, alteration or construction for which the application is made must qualify pursuant to the provisions of the law and this article. The applicant shall submit data in support of the application as the Assessor or Town shall require.
- B. The granting of an exemption and, if appropriate, tax agreement shall be recorded and made a permanent part of the official tax records of the taxing district, which record shall contain a notice of the termination date thereof.
- C. No application shall be filed pursuant to § 364-15 above unless it is accompanied by the fees provided as in § 364-20.
- D. No exemptions shall be granted for any property for which property taxes or any other municipal charges, including interest, are delinquent or remain unpaid or for which penalties for nonpayment are due.
- E. All taxes and other municipal charges must be paid timely and in full during the term of the exemption. The failure to timely pay any tax or other municipal charge, including land tax, shall permit the Tax Collector to terminate the tax exemption and subject the property to full taxation.
- F. Any tax appeal filed for the exempt property during the term of the exemption or abatement shall subject the exemption or abatement to immediate termination by the Town.
- G. All agreements entered into by the Town pursuant to this article shall commence on January 1 next following the date of completion of the project and shall remain in effect for no more than five full calendar years thereafter.
- H. The applicant/owner shall fully cooperate with the Town as to any audit of the value of the new construction and provide all information requested by the Town sought in furtherance of any such audit.
- I. All projects subject to tax agreement as provided herein shall be subject to all applicable federal, state and local laws and regulations on pollution control, worker safety, discrimination in employment, housing provision, zoning, planning and building code requirements.
- J. Nothing herein shall be construed as to confer or permit an abatement or exemption as to the land underlying a project for which an exemption or abatement has been granted pursuant to this article.
- K. No abatement or exemption may be granted for improvements, conversion or new construction except where the cost of same exceeds \$15,000 for residential dwellings, or exceeds \$25,000 in regards to multiple dwellings or industrial or commercial structures.

§ 364-20 Fees.

A. Five-year tax exemption application fees. No application for the approval of a five-year tax exemption shall be accepted unless it is accompanied by full payment of the following fees:

- (1) Improvements to dwellings, new construction of dwellings, and improvements to and conversions of multiple dwellings: \$100 per unit.
- (2) Improvements to commercial or industrial structures:
 - (a) Ten thousand square feet or less: \$1 per square foot, up to a maximum of \$1,500.
 - (b) More than 10,000 square feet: \$3,000.
- (3) New construction of multiple dwellings by tax agreements: \$200 per unit, with a maximum of \$10,000 per building.
- (4) New construction of commercial or industrial structures by tax agreements: \$3,500.

§ 364-21 Notice to taxpayers.

The Town shall include the appropriate notice of this article in the mailing of annual property tax bills to each owner of a dwelling located in an area in which exemptions, or exemptions and abatements, may be allowed pursuant to this article during the first year following adoption of this article.

§ 364-22 Annual report.

A. The Board of Commissioners shall report, on or before October 1 of each year, to the Director of the Division of Local Government Services in the Department of Community Affairs and to the Director of the Division of Taxation in the Department of the Treasury the total amount of real property taxes exempted and the total amount abated within the municipality in the current tax year for each of the following:

- (1) Improvements of dwellings;
- (2) Construction of dwellings;
- (3) Improvements and conversions of multiple dwellings;
- (4) Improvements of commercial or industrial structures;
- (5) Construction of multiple dwellings under tax agreements; and
- (6) Construction of commercial or industrial structures under tax agreements.

B. In the case of Subsection A(5) and (6) above, the report shall state instead the total amount of payments made in lieu of taxes according to each formula utilized by the municipality, and the difference between that total amount and the total amount of real property taxes which would have been paid on the project had the tax agreement not been in effect, for the current tax year.

§ 364-23 Expiration; sunset provision.

This article is hereby readopted in accordance with N.J.S.A. 40A:21-4. No application for tax exemption or abatement shall be filed for an exemption or abatement to take initial effect for the tax year commencing 2028 or any tax year thereafter, unless this article is readopted by the Board of Commissioners in accordance with N.J.S.A. 40A:21-4.

Section Two

Severability. The provisions of this Ordinance are declared to be severable and if any section, subsection, sentence, clause or phrase thereof for any reason be held to be invalid or unconstitutional, such decision shall not affect the validity of the remaining sections, subsections, sentences, clauses and phrases of this Ordinance, but shall remaining in effect; it being the legislative intent that this Ordinance shall stand notwithstanding the invalidity of any part.

Section Three

Repealer. All ordinances or portions thereof in conflict or inconsistent with this Ordinance are hereby repealed, but only however, or the extent of such conflict or inconsistency, it being legislative intent that all ordinances or portions of ordinances now existing or in effect shall remain in effect unless the they are in conflict or inconsistent with any provision of this Ordinance.

Section Four

When Effective. This ordinance shall take effect upon passage and publication as required by law.

SUMMARY OF ORDINANCE

This Ordinance amends Chapter 364 and replaces Article II in its entirety.

Introduced: 11/21/2016

Adopted: 12/15/2016