

**COUNCIL OF THE BOROUGH OF ENGLEWOOD CLIFFS
BERGEN COUNTY, NEW JERSEY**

**RESOLUTION
RESOLUTION NO. 26-08**

**TITLE: RESOLUTION AUTHORIZING FIX RATE OF INTEREST FOR
DELINQUENT TAXES**

WHEREAS, N.J.S.A. 54:4-67 permits the Governing Body of each municipality to fix the rate of interest to be charged for nonpayment of taxes or assessments subject to any abatement or discount for the late payment of taxes as provided by law; and

WHEREAS, N.J.S.A. 54:4-67 has been amended to permit the Mayor and Council to fix the said rate of 8% (eight percent) per annum on the first \$1,500.00 of the delinquency and 18% (eighteen percent) per annum on any amount in excess of \$1,500.00;


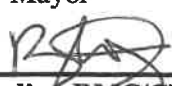
NOW, THEREFORE, BE IT RESOLVED, by the Mayor and Council of the Borough of Englewood Cliffs, County of Bergen, State of New Jersey, as follows:

1. The Tax Collector is hereby authorized and directed to charge 8% per annum on the first \$1,500.00 of taxes becoming delinquent after due date and 18% per annum on any amount of taxes in excess of \$1,500.00 becoming delinquent after due date, subject to any abatement or discount for the late payment of taxes as provided by law.
2. Effective January 1, 2026, quarterly tax payments shall have a ten (10) day grace period.
3. Any payments not made in accordance with paragraph two of this resolution shall be charged interest from the due date, as set forth in paragraph one of this resolution.
4. This resolution shall take effect immediately and be published once in its entirety.
5. A certified copy of this resolution shall be provided by the Office of the Borough Clerk to each of the following:
 - A. Tax Collector
 - B. Borough Attorney
 - C. Borough Auditor

CERTIFICATION

I hereby certify that this resolution, consisting of 1 page, was adopted at the Reorganization Meeting of the Borough Council of the Borough of Englewood Cliffs, held on this 4th day of January 2026.

	Moved	Second	Ayes	Nays	Abstain	Absent
Biegacz			✓	✓		
Liang	✓		✓	✓		
Patel		✓	✓	✓		
Kapsaskis			✓	✓		
Lee			✓	✓		
Koutroubas			✓	✓		
Mayor Park						


Mark Park
 Mayor

Beauty Nadim, RMC/CMR
 Municipal Clerk