

Exhibit 101

New Jersey Statutes Annotated
Title 54. Taxation
Subtitle 2. Taxation of Real and Personal Property in General
Chapter 4. Assessment and Collection of Taxes
Article 7. Collection, Abatement and Compromise (Refs & Annos)

N.J.S.A. 54:4-66.9

54:4-66.9. Property tax credits for local charitable donations

Effective: July 3, 2018

[Currentness](#)

a. For fiscal years beginning on or after January 1, 2018, the tax collector shall allow a local property owner a credit to be applied to property taxes as hereinafter set forth.

b. The credit shall be equal to 90 percent of the amount of local charitable donations contributed on behalf of the owner's specified local real property to a charitable fund established pursuant to section 2 of [P.L.2018, c. 11 \(C.54:4-66.7\)](#) within the local unit, or a different percentage as determined appropriate by the director; provided, however, that no credit shall issue to any owner of local real property who owes local property tax or other delinquent municipal charges at the time the donation to the charitable fund is made.

c. The tax collector shall apply the credit against the first local property tax bill with respect to the specified local real property that is assessed on or after the fifth business day following receipt of the notification sent pursuant to paragraph (3) of subsection c. of section 3 of [P.L.2018, c. 11 \(C.54:4-66.8\)](#); provided, however, that each municipality shall impose a deadline by which the fund administrator shall supply the municipal tax collector and the municipal finance officer, as appropriate, with all donation amounts received and the amount of the credits to be made available as a result of those donations, in order for the credits to be applied to the next annual property tax bill. Subject to rules and regulations promulgated by the director, the municipality shall have the sole discretion as to whether to establish a deadline by which donations made to a charitable fund established by a local unit may be credited against an annual property tax bill that already has been issued, in which case the taxpayer shall have access to a statement showing how the credit has been applied.

d. If the total amount of all local property tax credits available for a specific local real property exceed the amount of property tax due during the year in which the donation was made to the local unit associated with a charitable fund to which a local charitable donation was made for the property, and the municipal tax collector is unable to apply all or a portion of a credit enabled under this section against the local property tax bill for the property, then the municipal tax collector shall carry the remaining portion of the credit forward to one or more future local property tax bills. However, no tax credit established under this section shall be carried forward for more than five years from the date of the first local property tax bill after the date the donation was made. For those properties receiving a local property tax credit pursuant to section 2 of [P.L.2018, c. 11 \(C.54:4-66.7\)](#), any property tax refund owed shall be deducted from the total tax bill resulting in the carry-forward of the tax credit, up to the total tax credit amount, after which cash refunds shall be issued. No cash refund of property tax shall be issued until the amount of the property tax refund due exceeds the amount of tax credit issued for the property.

e. The municipal tax collector shall indicate on a local property tax bill the value of the tax credits that apply to the bill pursuant to this section, and the value of tax credits that, pursuant to this section, shall be applied to future bills.

f. The municipal tax collector shall apply a local property tax credit granted under this section to a specified local parcel of real property, not to an individual person or entity.

g. For each notification sent pursuant to paragraph (3) of subsection c. of section 3 of [P.L.2018, c. 11 \(C.54:4-66.8\)](#), the municipality may require a fee to be paid by the fund administrator to be allocated towards the municipality's administrative expenses attributable to the municipal tax collector's office and the municipal finance officer's office. The amount collected by the municipal tax collector through such fees shall not be greater than two percent of the funds distributed for property tax credits to compensate for reasonable expenses associated with the municipal tax collector's responsibilities under this section, unless otherwise authorized by the director.

Credits

[L.2018, c. 11, § 4, eff. July 3, 2018.](#)

N. J. S. A. 54:4-66.9, NJ ST 54:4-66.9

Current with laws through L.2018, c. 138 and J.R. No. 11