

ASSEMBLY, No. 476

STATE OF NEW JERSEY

INTRODUCED MARCH 14, 1949

By Mr. DIXON

Referred to Committee on Taxation

AN ACT concerning the assessment and collection of taxes, in certain cases,
and supplementing chapter four of Title 54 of the Revised Statutes.

1 BE IT ENACTED *by the Senate and General Assembly of the State of New*
2 *Jersey:*

1 1. Whenever any real property is by law exempt from taxation and the
2 right to such exemption ceases by reason of a change in use or ownership
3 of such property, the same shall be assessable as omitted property as here-
4 inafter provided. The county board of taxation shall, by resolution, cause
5 such assessment to be made and entered upon the tax duplicate as in other
6 cases of omitted property. Any such assessment shall be entered in the list
7 known as the "Added Assessment List, 19. . . ." of the municipality wherein
8 said property is located.

1 2. The valuation of any such property for the purpose of the assess-
2 ment shall be based upon the assessor's valuation of the property previ-
3 ously made and listed separately as exempt property, subject to equaliza-
4 tion and revision by the county board of taxation.

1 3. All such property shall be assessed and taxed as follows:

2 (a) If the right to exemption ceased after October first in any year
3 and before January first following, the property shall be assessed and taxed
4 as of the said January first for the whole of the tax year commencing on
5 that date.

6 (b) If the right to exemption ceased between January first and October
7 first in any year, the property shall be assessed and taxed as of the first
8 day of the month following the date when the right to exemption ceased,
9 for the proportionate part of the said year then remaining. The amount of
10 tax shall be determined by multiplying the amount which the tax would be
11 if such tax were for the entire year by the number of whole months remain-
12 ing in the calendar year after the date when the right to exemption ceased
13 and dividing the result by twelve.

1 4. Except as otherwise provided herein, the provisions of "An act con-
2 cerning the assessment and collection of taxes, and supplementing chapter
3 four of Title 54 of the Revised Statutes," approved December twenty-sev-
4 enth, one thousand nine hundred and forty-one (P. L. 1941, c. 397), in re-
5 spect to the entry of the assessments in the Added Assessment Lists, the
6 preparation of the tax bills, the collection of the taxes, the times for the
7 payment of the taxes and the other procedural provisions shall be appli-
8 cable to assessments made under this act.

1 5. This act shall take effect October first, one thousand nine hundred
2 and forty-nine.

MAY 19 1949

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