

R.S. 54:4-23

~~R.S. 54:4-1 et seq.~~

LEGISLATIVE FACT SHEET

ON

N.J.R.S. 54:4-1 et seq (Farm land - Assessment)
(1965 Amendment)

LAWS OF 1965

CHAPTER 62

SENATE 293

~~ASSEMBLY~~

INTRODUCED May 3, 1965

BY Waddington, Summit

STATEMENT

YES

NO

AMENDED DURING PASSAGE

YES

NO

HEARING

VETO

Governor's Statement - YES

CHAPTER 62 LAWS OF N. J. 1965

APPROVED 5-28-65

SENATE, No. 293

STATE OF NEW JERSEY

INTRODUCED MAY 3, 1965

By Senators WADDINGTON and DUMONT

(Without Reference)

AN ACT concerning taxation and amending sections 54:4-1 and 54:4-23 of the Revised Statutes.

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

1 1. Section 54:4-1 of the Revised Statutes is amended to read as fol-
2 lows:

3 54:4-1. All property real and personal within the jurisdiction of this
4 State not expressly exempted from taxation or expressly excluded from the
5 operation of this chapter shall be subject to taxation annually under this
6 chapter. Such property shall be valued and assessed at the taxable value
7 prescribed by law. *Land in agricultural or horticultural use which is being*
8 *taxed under the Farmland Assessment Act of 1964, chapter 48, laws of 1964,*
9 *shall be valued and assessed as provided by said act.* An executory contract
10 for the sale of land, under which the vendee is entitled to or does take
11 possession thereof, shall be deemed, for the purpose of this act, a mortgage of
12 said land for the unpaid balance of purchase price. **[In the assessment of**
13 **acreage which is actively devoted to agricultural use, it shall be presumed,**
14 **subject to rebuttal by clear proof, that there was not in fact a market for the**
15 **bona fide sale thereof by private contract except for agricultural purposes.]**
16 Personal property taxable under this chapter shall include, however, only

EXPLANATION—Matter enclosed in bold-faced brackets [thus] in the above bill is not enacted and is intended to be omitted in the law.

17 tangible goods and chattels and shall not include any intangible personal
18 property whatsoever whether or not such personalty is evidenced by a
19 tangible or intangible chose in action, except as otherwise provided by sec-
20 tion 54:4-20 hereof. Property omitted from any assessment may be assessed
21 by the county board of taxation within such time and in such manner as shall
22 be provided by law. The person assessed for personal property shall be per-
23 sonally liable for the taxes thereon.

1 2. Section 54:4-23 of the Revised Statutes is amended to read as fol-
2 lows:

3 54:4-23. All real property shall be assessed to the person owning the
4 same on October 1 in each year. The assessor shall ascertain the names of
5 the owners of all real property situate in his taxing district, and after exam-
6 ination and inquiry, determine the full and fair value of each parcel of real
7 property situate in the taxing district at such price as, in his judgment, it
8 would sell for at a fair and bona fide sale by private contract on October 1
9 next preceding the date on which the assessor shall complete his assess-
10 ments, as hereinafter required; *provided, however, that in determining the*
11 *full and fair value of land which is being assessed and taxed under the Farm-*
12 *land Assessment Act of 1964, chapter 48, laws of 1964, the assessor shall con-*
13 *sider only those indicia of value which such land has for agricultural or horti-*
14 *cultural use as provided by said act.* For the purposes of assessment, the as-
15 sesor shall compute and determine the taxable value of such real property at
16 the level established for the county pursuant to law.

1 3. This act shall take effect immediately.

FOR RELEASE: May 28, 1965

FROM: Office of the Governor

Governor Richard J. Hughes today signed the following bills:

Senate Bill No. 232 -- authorizes the construction of a controlled access highway to connect with the proposed Delair Bridge in Camden County.

Senate Bill No. 293 -- conforms sections of the Local Property Tax laws to the changes made by the recent constitutional amendment concerning farm land assessments.

Senate Bill No. 285 -- reconstitutes the list of organizations entitled to delegates to the annual State Agricultural Convention.

Senate Bill No. 303 -- extends the duration of the Division of Railroad Transportation from December 31, 1965 to December 31, 1970.

Senate Bill No. 330 -- amends the definition of law enforcement officer in the Public Employees' Retirement System to include certain enforcement personnel in the Department of Conservation and Economic Development.

Senate Bill No. 334 -- amends the law establishing certain diseases of the respiratory system as occupational diseases for members of volunteer fire departments to grant to present members of such fire departments, an additional 90 days within which to qualify for such benefits by medical examination if such members have not heretofore undergone such a medical examination.

Senate Bill No. 336 -- authorizes the State Department of Education to employ staff personnel, from funds appropriated to the Department for State aid to vocational education, to carry out such vocational education programs.

Senate Joint Resolution No. 7 -- reconstitutes the commission to study the liability of counties and municipalities in tort cases.

Assembly Bill No. 62 -- declares covenants and restrictions in contracts, mortgages, leases and deeds affecting real property which limits or prohibits the sale, transfer or other disposition of such real property because of race, creed, color, national origin or ancestry to be void as against public policy and un-enforcement.

Assembly Bill No. 376 -- (repassed in accordance with the Governor's recommendations) amends the law concerning trespassing upon the lands and premises of railroad companies.

(more)