

ASSEMBLY, No. 230

STATE OF NEW JERSEY

INTRODUCED FEBRUARY 19, 1934

By Mr. PLATTS

Referred to Committee on Taxation

A SUPPLEMENT to an act entitled "An act for the assessment and collection of taxes" (Revision 1918), approved March fourth, one thousand nine hundred and eighteen.

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

1 1. The county board of taxation of each county shall annually ascertain  
2 and determine, according to their best knowledge and information, the gen-  
3 eral ratio or percentage of full value at which the real property of each  
4 taxing district is assessed, according to the tax lists laid before the said  
5 board. They shall prepare an equalization table showing the assessed val-  
6 uation of the real property in each district, the ratio or percentage, if any, by  
7 which the assessed valuation should be increased or decreased in order to  
8 correspond to true value, and the true value of the real property within the  
9 district as determined by them. A copy of such table shall be mailed to the  
10 assessor of each taxing district, and be posted at the county court house,  
11 at least one week before the hearings hereinafter provided for.

1 2. The county board of taxation in each county shall meet annually on  
2 the twenty-fifth day of January for the purpose of equalizing the assess-  
3 ments of real property between the several taxing districts of the county. At  
4 such meeting a hearing shall be given to the assessors and representatives of  
5 the governing bodies of the various taxing districts for the purpose of deter-  
6 mining the accuracy of the ratios and true valuations of property as shown

7 in the equalization table, and the board shall confirm or revise the table in  
8 accordance with the facts. Such hearings may be adjourned from time to  
9 time, but the equalization shall be completed before the tenth day of March.  
10 annually. At the first hearing any taxing district may object to the ratio  
11 or valuation fixed for any other district, but no increase in any valuation as  
12 shown in the table shall be made by the board without giving a hearing,  
13 after three days' notice to the governing body of the taxing district affected.  
14 After the equalization table is finally confirmed by the board the valuations  
15 of real property in each district as equalized shall be deemed to be the true  
16 valuation of such property in computing the total ratables of each district  
17 for all apportionments within the county of county and State taxes, charges  
18 or distribution of moneys. A certified copy of such equalization tables as con-  
19 firmed shall be transmitted to the State Tax Commissioner, the State Board  
20 of Tax Appeals, the State Comptroller, and each taxing district in the  
21 county.

1     3. Any equalization table may be reviewed by the State Board of Tax  
2 Appeals on complaint of any taxing district or taxpayer in the county, or on  
3 its own motion, but such review shall not suspend the apportionment of  
4 moneys or collection of taxes. No change shall be made in such table except  
5 after a hearing in the county, of which five days' notice shall be given by  
6 mail to the governing body of each taxing district. If after such hearing the  
7 State Board of Tax Appeals shall determine that the aggregate valuation of  
8 any district or districts as fixed by the county board was erroneous, the said  
9 State board shall revise and correct the equalization table, and shall ascertain  
10 the difference between the amount of State and county taxes actually  
11 charged against each district in the county or distribute to it and the  
12 amount which should have been charged or distributed according to the cor-  
13 rected table; such difference shall be debited or credited, as the case may  
14 be, to each taxing district on account of its share of State and county taxes  
15 next due, or distributed, as the case may be, and the State Board of Tax  
16 Appeals shall have power to make all orders necessary to carry out the pro-  
17 visions of this section, but such review shall be completed before the tenth

18 day of June, annually. A certified copy of the revised and corrected table  
19 shall be transmitted to each official or board to whom the original table was  
20 required to be transmitted and also to the State Tax Commissioner.

1 4. The State Tax Commissioner shall, annually, after receiving from the  
2 county boards of taxation the abstracts of ratables as last certified by such  
3 boards, inquire into and determine the general ratio or percentage of full  
4 value at which the real property within each county is assessed and listed  
5 for taxation, and shall prepare a State equalization table of county ratables,  
6 showing the assessed valuation of real and personal property in each  
7 county, the ratio or percentage, if any, by which the assessed valuation of  
8 real property of each county should be increased or decreased to correspond  
9 to true value, and the true valuation of real property as determined by him.  
10 A copy of such table shall be mailed to the county board of taxation and  
11 director of the board of freeholders of each county, and to the State Comp-  
12 troller and posted at the State House, at least ten days before the hearing  
13 hereinafter provided for.

1 5. The State Tax Commissioner shall sit annually on the second Tuesday  
2 in July at his office in Trenton, for the purpose of equalizing the assess-  
3 ments between the several counties of the State. At such meeting a hearing  
4 shall be given to the county boards of taxation and representatives of the  
5 boards of chosen freeholders for the purpose of determining the accuracy  
6 of the ratio and true valuations of property as shown in the State equaliza-  
7 tion table, and the Commissioner shall confirm or revise such table in accord-  
8 ance with the facts. Such hearing may be adjourned from time to time, but  
9 the equalization shall be completed by the twenty-fifth day of August. At the  
10 first hearing any county may object to the ratio or valuation of any other  
11 county, but no increase in any valuation as shown in the table shall be made  
12 by the board without giving a hearing, after five days' notice to the board of  
13 freeholders of the county affected. The Commissioner shall prepare an ab-  
14 tract of the total ratables of the State, as returned by the county boards of  
15 taxation and corrected or confirmed by him in accordance with the State  
16 equalization table, and transmit a certified copy thereof to the State Board

17 of Tax Appeals, to the county boards of taxation, and to the State Com-  
18 troller, who shall apportion the State school tax, State tax or State moneys,  
19 as now directed by law, upon the ratables as shown in such abstract, which  
20 shall take the place for all such purposes of the annual abstracts heretofore  
21 filed by county boards of taxation in the office of the Comptroller under the  
22 provisions of section five hundred eight of the act to which this act is a  
23 supplement.

1       6. The State equalization table may be reviewed by the State Board of  
2 Tax Appeals on complaint of any county, filed with it within ten days after  
3 said table has been filed with it, or on its own motion, but such review shall  
4 not suspend the apportionment of moneys or collection of taxes. No change  
5 shall be made in such table except after a hearing, of which five days' notice  
6 shall be given by mail to the county board of taxation and the governing  
7 body of each county. If after such hearing the State Board of Tax Ap-  
8 peals shall determine that the aggregate valuation of any county as fixed by  
9 the State Tax Commissioner was erroneous, the said State board shall re-  
10 vise and correct the State equalization table, and shall ascertain the differ-  
11 ence between the amount of State taxes actually charged against each dis-  
12 trict in the county, and the State moneys paid such county, or district, and  
13 the amount which should have been charged or paid according to the cor-  
14 rected table; such difference shall be debited or credited, as the case may  
15 be, to each county or district on account of its share of State taxes or State  
16 moneys next due, and the State Board of Tax Appeals shall have power to  
17 make all orders necessary to carry out the provisions of this section, but  
18 such review shall be completed before the first day of November, annually.  
19 A certified copy of the revised and corrected table shall be transmitted to  
20 each official or board to whom the original table was required to be trans-  
21 mitted and also to the State Tax Commissioner.

1       7. The purpose of this act is to bring the procedure of equalization  
2 of valuations up to date and to have it an amendment of the tax act of  
3 nineteen hundred eighteen which is now operative; therefore, the act entitled  
4 "A supplement to an act entitled 'An act for the assessment and collection

5 of taxes,' approved April eighth, one thousand nine hundred and three,"  
6 which supplement was approved March fifteenth, one thousand nine hundred  
7 and seventeen, is hereby repealed, and this act shall take effect January  
8 first, one thousand nine hundred thirty-five.

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STATEMENT

The purpose of this act is to bring the procedure of equalization of valuations up to date and to have it a supplement to the 1918 tax act, which is now operative, rather than the 1903 act. This measure is desired by the State Tax Department.