

54:4-23.24

LEGISLATIVE HISTORY CHECKLIST

HJSA 54:4-23.24 (Tax assessment of residential property in commercial zone)

LAWS OF 1977 CHAPTER 434

Bill No. A3466

Sponsor(s) McManimon

Date Introduced Sept. 12, 1977

Committee: Assembly Taxation

Senate _____

Amended during passage Yes No

Date of Passage: Assembly Oct. 3, 1977

Senate Nov. 21, 1977

Date of approval Feb. 28, 1978

Following statements are attached if available:

Sponsor statement Yes No (Below)

Committee Statement: Assembly Yes No

Senate Yes No

Fiscal Note Yes No

Veto message Yes No

Message on signing Yes No

Following were printed:

Reports Yes No

Hearings Yes No

Sponsor's Statement:

The purpose of this bill is to prevent a change in zoning in a municipality from inflating the assessment of a residence to a non-residential valuation where the resident wishes to retain his property as a residence.

9/1/78

ASSEMBLY, No. 3466

STATE OF NEW JERSEY

INTRODUCED SEPTEMBER 12, 1977

By Assemblyman McMANIMON and Assemblywoman SZABO

Referred to Committee on Taxation

AN ACT concerning the valuation and assessment of residential property in certain circumstances, supplementing chapter 4 of Title 54 of the Revised Statutes.

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

1 1. All property which has been valued and assessed as residential
2 property within a zone designated as residential and which has
3 been so assessed for a period of 3 years or longer, and which upon
4 the revision of a zoning ordinance becomes situate in a commercial
5 or industrial zone, shall continue to be valued and assessed as
6 residential property so long as the owner thereof at the time of
7 the change in the zoning ordinance shall continue to occupy such
8 property as his principal place of residence.

1 2. This act shall take effect immediately and be applicable to
2 the tax year 1978 and thereafter.

STATEMENT

The purpose of this bill is to prevent a change in zoning in a municipality from inflating the assessment of a residence to a non-residential valuation where the resident wishes to retain his property as a residence.