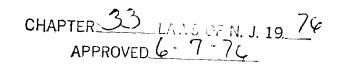
54:1-35a [NOTE]

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LEGISLATIVE HISTORY CHECKLIST

NJSA 54:1-35a [note] (Assessm			
Laws of 1976 Chapter	33		date of L.197 3 , c.123, sec. 7)
Bill No. A409			
Sponsor(s) Karcher & others			
Date Introduced Pre-filed			
Committee: Assembly Taxation	1	and the summer of the state of the sum of the	
Senate Revenue, Finance & Appropriations			
Amended during passage	Yexs	No	
Date of passage: Assembly Apr	vil 1, 1976	I	
Senate <u>May 2</u>	24, 1976		
Date of approval June 7, 1976			
Following statements are attached if available:			
Sponsor statement	Yes	۲o	Z ,
Committee Statement: Assembly	Yes	Xo	and the second
Senate	Yes	X 0	
Fiscal Note	Yes	¥0	
Veto message	Yĕs	Йo	5 63
Message on signing	Yĕs	No	
Following were printed:			
Reports	Yĕs	No	the second second
Hearings	Yĕs	Nо	

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ASSEMBLY, No. 409

STATE OF NEW JERSEY

PRE-FILED FOR INTRODUCTION IN THE 1976 SESSION

By Assemblymen KARCHER, OTLOWSKI, PERKINS and BORNHEIMER

AN ACT concerning tax appeals and amending P. L. 1973, c. 123.

- 1 BE IT ENACTED by the Senate and General Assembly of the State 2 of New Jersey:
- 1 1. Section 7 of P. L. 1973, c. 123 is amended to read as follows:
- 2 7. This act shall take effect immediately and shall be applicable
- 3 with respect to the tax year [1976] 1978 and thereafter.
- 1 2. This act shall take effect immediately.

STATEMENT

This bill would postpone the applicability of P. L. 1973, c. 123 from the 1976 tax year to the 1978 tax year.

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

ASSEMBLY TAXATION COMMITTEE STATEMENT TO ASSEMBLY, No. 409

STATE OF NEW JERSEY

DATED: FEBRUARY 19, 1976

The Assembly Taxation Committee released Assembly No. 409 favorably and without amendment. It is the view of the committee that consideration may be given in the future to repeal the statute with which Assembly No. 409 deals. However, it is felt that further consideration should be given before such action is taken. However, because in the absence of a postponement as proposed in Assembly No. 409, the law will take effect in calendar 1976 with some very serious consequences for a number of municipalities at a time when their entire financial picture is cloudy.

The committee urges that this bill be considered forthwith.

SENATE REVENUE, FINANCE AND APPROPRIATIONS COMMITTEE

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STATEMENT TO ASSEMBLY, No. 409

STATE OF NEW JERSEY

DATED: MAY 13, 1976

This bill defers enactment of section 7 of P. L. 1973, c. 123, from tax year 1976 to tax year 1978.

The section puts presumption of proof for an assessment on a municipality when the ratio of assessed to true value falls 15% below the norm.