

54: 4-63.2
AND 63.28

LEGISLATIVE HISTORY CHECKLIST

NJSA 54:4-63.2; 54:4-63.28

Laws of 1974 Chapter 103

Bill No. A 411

Sponsor(s) Hawkins

Date Introduced Pre-filed

Committee: Assembly Taxation

Senate Revenue, Finance & Appropriations

Amended during passage Yes ~~No~~ Amendments during passage denoted by asterisks

Date of passage: Assembly March 18

Senate April 22

Date of approval Sept. 19

Following statements are attached if available:

Sponsor statement Yes ~~No~~ No

Committee Statement: Assembly Yes ~~No~~ 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

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[SECOND OFFICIAL COPY REPRINT]
ASSEMBLY, No. 411

STATE OF NEW JERSEY

PRE-FILED FOR INTRODUCTION IN THE 1974 SESSION

By Assemblyman HAWKINS

AN ACT concerning added assessment of real estate and amending
[chapter 4 of Title 54 of the Revised Statutes.] **section 2
of P. L. 1941, c. 397 and section 3 of P. L. 1949, c. 144.**

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

1 1. Section 2 of P. L. 1941, c. 397 (C. 54:4-63.2) is amended to
2 read as follows:

3 2. When any parcel of real property has been sold by any
4 municipality as not needed for public use, and the deed has been
5 delivered after October 1 in any year and before January 1 follow-
6 ing, or when any parcel of real property contains any building or
7 other structure which has been erected, added to or improved after
8 October 1 in any year and completed before January 1 following,
9 the assessor shall, after examination and inquiry, determine the
10 taxable value of such parcel of real property as of *the first day of*
11 *the month following completion or sale of said property* [said
12 January 1,] and if such parcel of real estate was not assessed as of
13 October 1 preceding or if such value so determined exceeds the
14 assessment made as of October 1 preceding, the assessor shall enter
15 the amount of such assessment or such excess, as an assessment
16 or an added assessment against such parcel of real property, *for*
17 *the subsequent tax year* in a list to be known as the "Added Assess-
18 ment List, 19 . . ." (inserting the name of the year in which the
19 assessment is made); such entry to be made opposite the name of
20 the owner and the description and area of the parcel of real prop-
21 erty. *In addition, the assessor shall enter in such added assessment*

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

22 list an assessment for that portion of the pretax year between the
 23 first day of the month following completion or sale of said property
 24 and December 31 to be determined by multiplying the amount of
 25 such assessment or such excess by the number of whole months
 26 remaining in the pretax year after the completion or sale of said
 27 property, and by dividing the result by 12.

1 **2. Section 3 of P. L. 1949, c. 144 (C. 54:4-63.28) is amended to
 2 read as follows:

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

4 **[(a)]** If the right to exemption ceased after October 1 in any year
 5 and before January 1 following, the property shall be assessed
 6 and taxed as of the said January 1 for the whole of the tax year
 7 commencing on that date.]

8 **[(b)]** If the right to exemption ceased **[(between January 1 and**
 9 **October 1)]** in any tax year, the property shall be assessed and
 10 taxed as of the first day of the month following the date when the
 11 right to exemption ceased, for the proportionate part of the said
 12 year then remaining. The amount of tax shall be determined by
 13 multiplying the amount which the tax would be if such tax were
 14 for the entire year by the number of whole months remaining in
 15 the calendar year after the date when the right to exemption ceased
 16 and dividing the result by 12.**

1 ****[2.]**** **3.** This act shall take effect **[(immediately)]**
 2 *October 1 next following enactment*.

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FISCAL NOTE TO
ASSEMBLY, No. 411
[OFFICIAL COPY REPRINT]

STATE OF NEW JERSEY

DATED: MARCH 28, 1974

The Official Copy Reprint of Assembly Bill No. 411 would require the "Added Assessment List" to include an assessment for a portion of each year following completion or sale of property between October of the pretax year and January 1 following, when such property has been sold by any municipality as not needed for public use. Under present law, there is no assessment for this period.

The Division of Taxation estimates that enactment of this legislation would increase the revenues of municipalities. However, the division states that it is not possible to estimate how much this increase may be as it would depend upon transactions in the respective municipalities.

In compliance with written request received, there is hereby submitted a fiscal estimate for the above bill, pursuant to P. L. 1962, c. 27.

SENATE REVENUE, FINANCE AND APPROPRIATIONS
COMMITTEE

STATEMENT TO

ASSEMBLY, No. 411

LAW OFFICE OF J. GARY
SENATE REVENUE
with Assembly Committee Amendment and
Senate Committee Amendment

—•—
STATE OF NEW JERSEY
—•—

DATED: APRIL 16, 1974

This bill requires payment of real property taxes on an added assessment when a building is completed, a municipally owned building is sold as no longer needed for public purposes, or other exempt property which ceases to be exempt between October of the pre-tax year and January 1 following.

Under present law, there is no assessment for this 3-month period.