

RESOLUTION

AUTHORIZING THE CANCELATION OF 2008, 2009 AND 2010 TAXES AND REFUNDING 50% OF THE TAX OVERPAYMENTS FROM 2008, 2009 AND 2010 TO THE TAXPAYER AND 50% TO BE APPLIED TO 2011 TAXES RESULTING FROM NEW JERSEY STATE TAX COURT JUDGMENT

WHEREAS, the State of New Jersey Tax Court have rendered judgments on appeals made by tax payers regarding the property assessment of various properties, and,

WHEREAS, there are properties which had their property assessment reduced by the State of New Jersey Tax Court resulting in a reduction in the total taxes to be paid to the Township of Ocean for the years 2008, 2009, and 2010,

WHEREAS, the State Tax Board Judgment stipulates that 50% of the tax overpayment for 2008, 2009 and 2010 be refunded to the plaintiff and the balance be applied to 2011 taxes;

NOW, THEREFORE, BE IT RESOLVED, by the Township council of the Township of Ocean, County of Monmouth and State of New Jersey that it does hereby authorize the Tax Collector to adjust the 2008, 2009 and 2010 tax assessment based on the State Tax Board Judgment and apply 50% of the tax overpayment to 2011 taxes and the Director of Finance to refund 50% of the tax overpayments for 2008, 2009 and 2010 taxes as listed below:

Block/Lot	Property Owner	Property Address	Tax Overpayments			Total
			2008	2009	2010	Refund (1)
34 8	CONTINENTAL LAND DEVELOPERS, L.L.C.	1610-20 POPLAR RD	36,288.99	73,169.55	78,936.84	188,395.38
34 10	CONTINENTAL ENTERPRISE APART., LLC	1624-30 POPLAR RD	19,541.21	33,974.71	42,317.50	95,833.42
Totals			55,830.20	107,144.26	121,254.34	284,228.80
						284,228.80

(1) Total refund to be split 50% to 2011 taxes and 50% to Taxpayer.

BE IT FURTHER RESOLVED That a copy of the within resolution be forwarded to the following:

1. Tax Collector
2. Township Auditor

Record of Vote	Deputy Mayor Hiers	Councilman Garofalo	Council-woman Schepiga	Councilman Siciliano	Mayor Larkin
Motion To Approve					
Motion to Second					
Approved					
Opposed					
Not Voting/Recuse					
Absent/Excused					

CERTIFICATION

*I hereby certify that this is a true copy of a resolution passed by the Township of Ocean Governing Body at their meeting held on **December 6, 2010**.*

 Vincent Buttiglieri, RMC/CMC
 Township Clerk