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FOR IMMEDIATE RELEASE:
DATE: September 13, 2011

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**MAYOR REDD & CITY COUNCIL PROPOSE WORKABLE SOLUTIONS TO EASE
THE TAX BURDEN ON CITY RESIDENTS AND BUSINESSES**

Mayor Sponsors Resolutions For An Interest & Penalty Amnesty Program And Authorization For The City Tax Assessor To Review Assessments; City Council Sponsors Resolution For Reestablishing Installment Agreements With TLFC Lien Holders Who Were In Default

CAMDEN – In an ongoing effort to minimize the impact that the state mandated reevaluation had on Camden City residents and businesses, Mayor Dana L. Redd and City Council today proposed three workable solutions to ease their tax burden.

“I understand that our residents are still hurting from the continued downturn in the national economy and I am doing everything possible to assist them during these trying times,” Mayor Redd said. “Camden residents need immediate relief from the ‘perfect storm’ quarterly tax bill that they recently received. Our residents are the heart and soul of our great City and the three resolutions I am proposing will allow them to keep their homes, stay current with their taxes, and correct any issues that they believe were questionable.”

“During the past several weeks, we have heard from our residents of the dire situation they are facing due to the tax bill increases they received,” Council President Francisco “Frank” Moran said. “While some of the circumstances like the revaluation were out of our control, City Council and the Mayor’s Administration were able to come up with a course of action that will help reduce the burden on our taxpaying residents.”

At the regular scheduled City Council meeting, Mayor Redd’s Administration proposed two resolutions that call for an Interest and Penalty Amnesty program and authorizes the City Tax Assessor to review assessments. City Council President Moran sponsored a resolution that reestablishes installment agreements with TLFC lien holders who were in default.

The Mayor’s proposed resolution which would establish an Interest and Penalty Amnesty Program authorizes the City Tax Collector to waive interest and penalties on all delinquent property taxes provided they are paid in full and the payment is received between October 1, 2011 and March 2012; does not apply to existing installment agreements that are in default and have not been extended; during the amnesty time frame, properties will not be offered up for the next sale, which is scheduled to be held in June 2012; applies only to liens held by the City; no retroactive forgiveness of interest and penalties prior to the implementation of the State mandated revaluation; funds received from Fire insurance payments will be assessed interest and penalties; and after the amnesty period expires, interest and penalties will be assessed without regard to this amnesty program.

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The Mayor also proposed a resolution which would authorize the City Tax Assessor to review assessments. This resolution encourages property owners that have concerns with the assessments relating to the tax year 2012 to immediately schedule an appointment with the City Tax Assessor so they can review and correct any assessments where appropriate prior to booking the values for the 2012 tax year.

The resolution sponsored by City Council President Frank Moran would reestablish installment agreements with TLFC lien holders who were in default. This resolution authorizes the City Tax Collector to reinstate the installment agreements that went into default between July 1, 2011 and October 14, 2011 on the condition that the property owners bring all delinquent installment payments current by no later than October 14, 2011. Installment agreements that go into default after October 14, 2011 will not be permitted to have their installment agreement reinstated.

As part of a 2007 State mandate, the City of Camden had to complete a revaluation of every home and business property in the City because Camden has not undergone one since 1992. In 2008, Camden City Council and the then Chief Operating Officer approved the award of Tyler Technologies to conduct the revaluation, which lasted nearly three years. Once the revaluations were completed in January of this year, residents and businesses were informed of their new assessed values on their property and of the appeal process.

Prior to the 2011 revaluation, the average tax bill for FY2010 was \$1,260. The average assessed value of property (residential and commercial) was \$26,900 and tax ratables were \$825,000,000. After the revaluation was concluded, the average current tax bill is now \$1,365; an increase of just over \$100 per year. The average assessed value of property (residential and commercial) is \$55,000 and current tax ratables are \$1,750,000,000.

To ease the burden on the City's senior, disabled, and veteran taxpayers, the Mayor also reiterated that her staff is prepared to assist them file their City tax deduction applications. There are no income requirements for veterans to be eligible for the City veteran's tax deductions. For the veteran deduction, all they need to provide is proof of their veteran status (must have served in time of war). Seniors, Disabled and Widow of Seniors or Disabled must reasonably anticipate that income received during the tax year, including income of the claimant's spouse, will not exceed \$10,000.

Mayor Redd also had staff members from her office take part in a training session administered by the New Jersey Department of Treasury to assist seniors file their State "Senior Freeze" applications. Eligible applicants must file their application on or before October 31, 2011. Seniors applying for the 2010 reimbursement must have total income for both 2009 and 2010 that is \$80,000 or less. These limits apply regardless of marital/civil union status.

"My Administration will continue to seek viable solutions that will lessen the burden on our taxpayers," Mayor Redd said.

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