

Chapter 241, TAXATION

[HISTORY: Adopted by the Mayor and Council of the Borough of Laurel Springs as indicated in article histories. Amendments noted where applicable.]

ARTICLE I, Five-Year Exemption and Abandonment [Adopted 11-28-1977 by Ord. No. 290 (Ch. 74, Art. I, of the 1973 Code)]

§ 241-1. Exemption established. [Amended 2-27-1978 by Ord. No. 292]

In accordance with the Public Laws of 1977, Chapter 284,EN and pursuant to the authority established thereto and with the advice and consent of the Planning Board of the County of Camden, there shall be an exemption from additional taxation and assessments on the first \$10,000 of improvements per housing unit in the qualified section or sections of this municipality for a period of five years.

§ 241-2. Intent. [Amended 2-27-1978 by Ord. No. 292]

It is the intent of this article to provide incentive for the preservation of the housing now existing in the Borough of Laurel Springs and to seek property owner assistance in rehabilitation, renovation, alteration or repair of existing housing units without the burden of additional assessments and taxation on the first \$10,000 of said improvements for a period of five years from the date of completion thereof.

§ 241-3. Filing; enforcement.

A copy of this article shall, upon the effective date, be directed to the Tax Assessor of the Borough of Laurel Springs for implementation, and any defect arising hereunder shall be settled in a manner consistent with the Public Laws of 1975, Chapter 104,EN as adopted by the Legislature of the State of New Jersey and as signed by the Governor of the State of New Jersey.