O: 2014-06

AN ORDINANCE OF THE TOWN OF PHILLIPSBURG, COUNTY OF WARREN, STATE OF NEW JERSEY, AMENDING SECTION 570 OF THE CODE OF THE TOWN OF PHILLIPSBURG RELATIVE TO SHORT TERM TAX ABATEMENT IN ORDER TO EXTEND THE ABATEMENT PROGRAM FOR IMPROVEMENTS

WHEREAS, Sections 570-1 through 570-10 of the Code of the Town of Phillipsburg, sets forth procedures and requirements relative to applications and agreements for short term tax abatements pursuant to N.J.S.A. 40A:21-1, et seq.; and

WHEREAS, the Town Council is authorized by statute to extend the short term abatement program in instances where substantial improvements have been made to a structure; and

WHEREAS, the Town Council finds and declares that the ability to offer short term abatements for properties where substantial improvements will be made will have a positive effect on the promotion of business and development within the Town of Phillipsburg.

NOW, THEREFORE, BE IT ORDAINED by the Town Council of the Town of Phillipsburg, County of Warren, State of New Jersey as follows:

Section 1

Section 570 of the Code of the Town of Phillipsburg is hereby amended by adding the following:

570-1A *Improvements to existing structures*. Improvements to existing structures shall be exempt from assessment for a period five years following completion of the improvement. Property owners applying for exemption on improvements shall agree not to appeal the existing tax assessment as established at the time of application for said exemption. "Improvements" means a modernization, renovation, alteration or repair which produces a physical change in the existing building or structure and which does not expand the building or structure by more than 30%. Improvements under this section must be equal to or greater than 20% of the assessed value of the property in cost as certified by a licensed contractor or architect.

Section 2:

<u>Severability.</u> The various parts, sections and clauses of this Ordinance are hereby declared to be severable. If any part, sentence, paragraph, section or clause is adjudged unconstitutional or invalid by a court of competent jurisdiction, the remainder off this Ordinance shall not be affected thereby.

Section 3:	
Repealer. Any ordinances or parts thereof in conflhereby repealed as to their inconsistencies only.	lict with the provisions of this Ordinance are
Section 4:	
Effective Date. This Ordinance shall take effect up by law.	oon final passage and publication as provided
ATTEST:	TOWN OF PHILLIPSBURG
VICTORIA L. KLEINER, Acting Municipal Clerk	HARRY L. WYANT Mayor
DATED:	
CERTIFICA	<u>ATION</u>
I, Victoria L. Kleiner, Acting Municipal Clerk for that the foregoing is a true copy of an Ordinance February 18, 2014 meeting.	· · ·
	VICTORIA L. KLEINER, Acting Municipal Clerk