

**ASSEMBLY, No. 4850**

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**STATE OF NEW JERSEY**

**220th LEGISLATURE**

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INTRODUCED NOVEMBER 14, 2022

**Sponsored by:**

**Assemblyman JOHN DIMAIO**

**District 23 (Hunterdon, Somerset and Warren)**

**Assemblyman EDWARD H. THOMSON**

**District 30 (Monmouth and Ocean)**

**Co-Sponsored by:**

**Assemblyman Sauickie, Assemblywomen Sawyer and Matsikoudis**

**SYNOPSIS**

Amends Fiscal Year 2023 annual appropriations act to require expedited payment of property tax benefit under ANCHOR Property Tax Relief Program.

**CURRENT VERSION OF TEXT**

As introduced.



**(Sponsorship Updated As Of: 11/21/2022)**

1 AN ACT amending the Fiscal Year 2023 annual appropriations act,  
2 P.L.2022, c.49.

3  
4 **BE IT ENACTED** *by the Senate and General Assembly of the State*  
5 *of New Jersey:*

6  
7 1. The following language provision in section 1 of P.L.2022,  
8 c.49, the annual appropriations act for State fiscal year 2023, is  
9 amended to read as follows:

10  
11 **82 DEPARTMENT OF THE TREASURY**

12 **75 State Subsidies and Financial Aid**

13 **GRANTS-IN-AID**

14 The amount hereinabove appropriated for the ANCHOR Property  
15 Tax Relief Program shall be available to provide property tax  
16 benefits to eligible homestead owners and tenants on their  
17 principal residences, whether owned or rented, pursuant to the  
18 provisions of section 3 of P.L.1990, c.61 (C.54:4-8.59) as  
19 amended by P.L.2004, c.40 and by P.L.2007, c.62, as may be  
20 amended from time to time except that, notwithstanding the  
21 provisions of such laws to the contrary: (i) homestead owner  
22 residents with (a) gross income in excess of \$150,000 but not in  
23 excess of \$250,000 for tax year 2019 are eligible for a benefit in  
24 the amount of property taxes paid, but not to exceed the amount  
25 of \$1,000; (b) gross income not in excess of \$150,000 for tax  
26 year 2019 are eligible for a benefit in the amount of property  
27 taxes paid, but not to exceed \$1,500; homestead owner residents  
28 with gross income in excess of \$250,000 for tax year 2019 are  
29 excluded from the program; (ii) residents whose homestead is a  
30 unit of residential rental property with (a) gross income in  
31 excess of \$150,000 for tax year 2019 are excluded from the  
32 program; and (b) gross income not in excess of \$150,000 for tax  
33 year 2019 are eligible for a benefit of \$450. These benefits listed  
34 pursuant to this paragraph will be based on the 2018 property  
35 tax amounts assessed or as would have been assessed on the  
36 October 1, 2019 principal residence of eligible applicants.  
37 **【The】 For a completed application submitted under the program**  
38 **by an eligible homestead owner or resident whose homestead is**  
39 **a unit of residential real property, the 2019 property tax benefit**  
40 **shall be paid as soon as possible, but not later than 【May】 30**  
41 **days after the enactment of P.L. , c. (pending before the**  
42 **Legislature as this bill) or 30 days after the date on which the**  
43 **application is received, whichever is later, as a rebate to 【all】**  
44 **the eligible homestead 【owners and residents whose homestead**

**EXPLANATION – Matter enclosed in bold-faced brackets 【thus】 in the above bill is not enacted and is intended to be omitted in the law.**

**Matter underlined thus is new matter.**

1 is a unit of residential rental property】 owner or resident,  
2 subject to the approval of the Director of the Division of Budget  
3 and Accounting. If the amount hereinabove appropriated for the  
4 ANCHOR Property Tax Relief Program is not sufficient, there  
5 are appropriated from the Property Tax Relief Fund such  
6 additional amounts as may be required to provide such property  
7 tax benefits, subject to the approval of the Director of the  
8 Division of Budget and Accounting.  
9 (cf: P.L.2022, c.49, s.1)

10  
11 2. This act shall take effect immediately.  
12  
13

14 STATEMENT  
15

16 This bill amends the Fiscal Year 2023 annual appropriations act  
17 to provide that, for a completed application submitted under the  
18 ANCHOR Property Tax Relief Program by an eligible homestead  
19 owner or resident whose homestead is a unit of residential real  
20 property, the 2019 property tax benefit is to be paid as soon as  
21 possible, but not later than 30 days after the enactment of the bill or  
22 30 days after the date on which the application is received,  
23 whichever is later, as a rebate to the eligible homestead owner or  
24 resident, subject to the approval of the Director of the Division of  
25 Budget and Accounting.

26 The ANCHOR Property Tax Relief Program provides property  
27 tax relief to New Jersey residents who owned or rented their  
28 principal residence on October 1, 2019 and met certain income  
29 limits. Current law requires the 2019 property tax benefit to be paid  
30 to eligible recipients as soon as possible, but no later than May  
31 2023.