

SENATE, No. 3334

STATE OF NEW JERSEY 220th LEGISLATURE

INTRODUCED NOVEMBER 21, 2022

Sponsored by:

Senator ANTHONY M. BUCCO

District 25 (Morris and Somerset)

Senator JEAN STANFIELD

District 8 (Atlantic, Burlington and Camden)

Co-Sponsored by:

Senator Oroho

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.



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.