

**BOROUGH OF RED BANK
COUNTY OF MONMOUTH
RESOLUTION NO. 22-295**

**AUTHORIZING PREMIUMS MORE THAN FIVE YEARS OLD AND
PREMIUMS ON FORECLOSED LIENS BE TRANSFERRED TO BOROUGH OF
RED BANK - MRNA**

Offered the following resolution and moved its adoption:

WHEREAS, lien holders bid premiums at the tax sale and those liens did not redeem within five years of the sale or redeemed after five years of the sale or the lien holder/s has foreclosed on the property,

WHEREAS, NJSA 54:5-33, requires premiums be returned to the purchaser if and when a redemption is made within five years of the sale. If redemption is not made within five years, the premium payment shall be turned over to the Treasurer of the municipality and become part of Municipal Revenue Not Anticipated for that year,

NOW, THEREFORE, BE IT RESOLVED, that the following amounts be transferred to Borough of Red Bank MRNA:

Amount Tax Sale Certificate Block/Lot Status

\$14,000.00 17-00020 77/21 Not Redeemed/Over 5 Yr.

Total amount \$14,000.00.

	MOVED	SECONDED	YES	NO	ABSTAIN	ABSENT	I hereby certify that the above Resolution was adopted by the Borough Council of the Borough of Red Bank, In the County of Monmouth at a Meeting held on December 14, 2022.	
Councilwoman Mirandi			x					
Councilwoman Sturdivant						x		
Councilwoman Triggiano	x		x					
Councilman Ballard			x					
Councilman Zipprich			x					
Councilwoman Horgan	x	x						
Mayor Menna								
ON CONSENT AGENDA			Yes <u>x</u>	No <u> </u>				

Laura Reinertsen
Laura Reinertsen, Borough Clerk