

TOWNSHIP OF CLARK

Ordinance No. 24-05

Adopted March 18, 2024

Introduced: February 20, 2024 Public Hearing: March 18, 2024

**AN ORDINANCE REQUIRING THE TOWNSHIP TO SHARE PILOT
PAYMENTS WITH THE CLARK BOARD OF EDUCATION**

WHEREAS, the Long-Term Tax Exemption Law, N.J.S.A. 40A:20-1, *et seq.* (the “LTTEL”) provides that the allocation of the “annual service charge collected by the municipality” for any redevelopment or rehabilitation project (commonly called a “PILOT”) authorized under the Local Redevelopment and Housing Law, N.J.S.A. 40A:12-1 *et seq.* (the “LRHL”) shall be 95% to the municipality (hereinafter the “Municipal Share”) and 5% to the County; and

WHEREAS, the Township Council of the Township of Clark desires to contribute the amount of tax revenue the Clark Township Board of Education (the “BOE”) is currently receiving thereby ensuring that they are not affected by a loss of revenue as a result of the development known as Clark Walnut Developers Urban Renewal LLC on which the Township Council has allowed a PILOT pursuant to Financial Agreement authorized by ordinance in accordance with the LTTEL, commencing on and after the adoption of this Ordinance; and

WHEREAS, the Township Council of the Township of Clark will continue to fund the Clark Township Board of Education their percentage of tax revenue as would be due based on the assessed value of the underlying property and at no time will such payment be less than the baseline taxes received during the tax year 2023 amounting to \$55,250.00.

NOW, THEREFORE, BE IT ORDAINED, by the Township Council of the Township of Clark as follows:

1. **Sharing of PILOT.** Commencing on and after the date of the enactment of this Ordinance, the Municipal Share of annual service charge paid to the Township on the development known as Clark Walnut Developers Urban Renewal LLC on which the Township Council has allowed a PILOT pursuant to a Financial Agreement authorized by ordinance in accordance with the LTTEL shall be allocated tax revenue as would be due based on the assessed value of the underlying property and at no time will such payment be less than the baseline taxes received during the tax year 2023 amounting to \$55,250.00.

2. **Transmittal to Board of Education.** The Township Clerk is authorized and directed to forward a certified copy of this Ordinance, once adopted, to the President of the BOE.

3. **Inconsistency.** All ordinances or parts thereof, inconsistent herewith are hereby repealed to the extent of such inconsistency.

4. **Severability.** If any clause, sentence, section or other portion of this ordinance, or the application thereof to any person or circumstance, shall be adjudged by a court of competent jurisdiction to be invalid, such judgment shall not affect, impair or repeal the remainder of this ordinance.

5. **Effective Date.** This ordinance shall take effect twenty (20) days following passage and publication as required by law.

Effective Date: April 10, 2024

ATTEST:


EDITH L. MERKEL, RMC
 Township Clerk

APPROVED:


ANGEL ALBANESE
 Council President


SALVATORE BONACCORSO
 Mayor

Ord24/2-20 24-05SharePILOTwithBOE

		Motion to Introduce	Second	Motion to Adopt	Second	Aye	Nay	Abstain	Absent
	Hund		✓		✓	✓			
✓ Adopted	Mazzarella					✓			
Adopted as Amended	Minniti					✓			
Defeated	O'Connor					✓			
Tabled	Smith	✓		✓		✓			
Withdrawn	Toal					✓			
	Albanese					✓			
	Entire Council								
	TOTAL					7			