



BOROUGH OF
NEW PROVIDENCE
SETTLED IN 1720

Standard Operating Procedure

Department: Finance	Issue Date: 10-10-2016	SOP # 102-16-001	Resolution # 2018
Title: REPORTING OF TAX APPEALS		Approved by: Mayor and Council	

I. Purpose

To establish an appropriate procedure for the reporting of all tax appeals to the Chief Financial Officer and the Mayor and Borough Council.

II. Policy

Active monitoring of the Borough's ratable base is fundamental to helping to ensure fiscal stability. Therefore an adequate reporting system alerting the Chief Financial Officer and the Mayor and Borough Council to all tax appeals is essential to create awareness of potential financial implications of said tax appeals.

1. Each year, no later than June 1st, the Tax Assessor shall provide a written report to the Chief Financial Officer, with copies to the Administrator and the Mayor and Council of all tax appeals filed for that year.
2. Before any changes (increase or decrease) of 5% or greater are made to the assessed value of any property within the Borough of New Providence, the tax assessor shall provide a written report to the Administrator with a copy to the CFO outlining the reasons for the adjustment and the financial implications of said adjustment.

Original Issue: October 10, 2016
Reviewed: December 15, 2016
 December 19, 2017