

CHAPTER 84

AN ACT concerning the qualifications for receiving a homestead property tax reimbursement and amending P.L.1997, c.348.

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

1. Section 7 of P.L.1997, c.348 (C.54:4-8.74) is amended to read as follows:

C.54:4-8.74 Determination of base year.

7. a. Except as provided in subsection b. of this section, in the event that a previously eligible claimant ceases to be an eligible claimant for any tax year, the base year for that claimant shall be the year prior to which the claimant again becomes an eligible claimant.

In the case of an eligible claimant who receives a Stay NJ property tax credit in lieu of a homestead property tax reimbursement pursuant to section 4 of P.L.2023, c.75 (C.54:4-8.75d), the eligible claimant shall remain an eligible claimant for the purposes of P.L.1997, c.348 (C.54:4-8.67 et seq.), and the base year of that eligible claimant shall remain unchanged as long as the eligible claimant meets all of the other eligibility requirements of P.L.1997, c.348 (C.54:4-8.67 et seq.).

b. If, for any tax year, a person, who was in the prior tax year an eligible claimant, shall have income that exceeds the income limit for that tax year, that person shall not receive a homestead property tax reimbursement for that tax year but shall maintain their base year without change, as long as the person shall have income in the next immediately succeeding tax year that does not exceed the income limit for that tax year. If that person's income for any succeeding tax year exceeds the income limit for that tax year as well, the base year for that claimant shall be changed to be the year prior to which the claimant again becomes an eligible claimant.

2. This act shall take effect immediately.

Approved June 30, 2023.