

ASSEMBLY RESOLUTION No. 174

STATE OF NEW JERSEY 219th LEGISLATURE

INTRODUCED JULY 16, 2020

Sponsored by:

Assemblywoman VALERIE VAINIERI HUTTLE

District 37 (Bergen)

Assemblyman DANIEL R. BENSON

District 14 (Mercer and Middlesex)

Assemblyman RONALD S. DANCER

District 12 (Burlington, Middlesex, Monmouth and Ocean)

Co-Sponsored by:

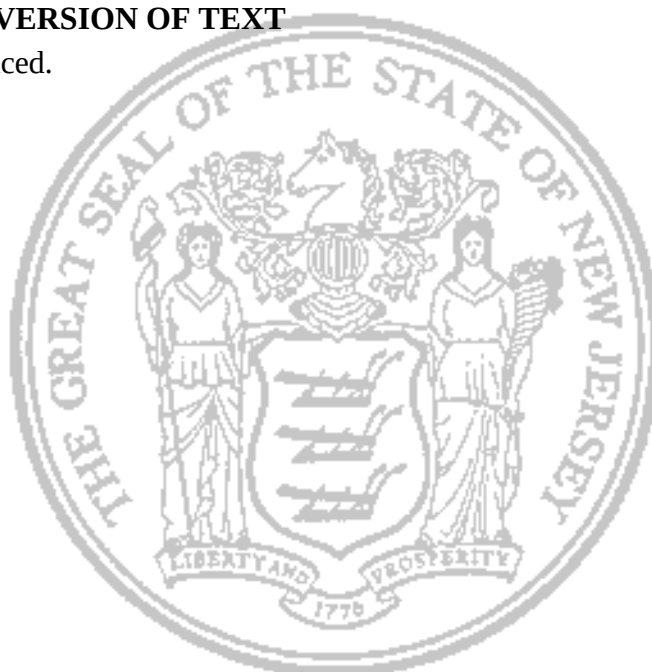
Assemblyman Giblin, Assemblywoman Dunn, Assemblymen Mazzeo and Armato

SYNOPSIS

Supports continued funding of homestead benefit program and homestead property tax reimbursement program.

CURRENT VERSION OF TEXT

As introduced.



(Sponsorship Updated As Of: 10/8/2020)

1 **AN ASSEMBLY RESOLUTION** supporting the continued funding of
2 the homestead benefit program and the homestead property tax
3 reimbursement program.
4
5 **WHEREAS**, New Jersey enacted the “Homestead Property Tax
6 Rebate Act of 1990,” which led to the creation of the homestead
7 benefit program that provides property tax relief to eligible
8 homeowners by having the benefit distributed to the
9 homeowner’s municipality in the form of a tax credit, thereby
10 reducing the homeowner’s property taxes; and
11 **WHEREAS**, Persons who are currently eligible for the homestead
12 benefit program are New Jersey residents who own and occupy a
13 home that was considered their principal residence on October 1,
14 2017, the property taxes for 2017 have already been paid in full
15 on that home, and the homeowner meets the 2017 income
16 requirements; and
17 **WHEREAS**, The State Fiscal Year 2020 Appropriations Act provided
18 approximately \$283 million in tax relief under the homestead
19 benefit program, with an average benefit of \$538 for seniors and
20 disabled homeowners with incomes up to \$150,000, and an
21 average benefit of \$400 for all other homeowners with incomes
22 up to \$75,000; and
23 **WHEREAS**, Beginning in 1998, New Jersey has provided a
24 homestead property tax reimbursement, colloquially referred to
25 as the “senior freeze” program, to eligible senior citizens and
26 disabled persons for property tax increases that occur after the
27 year in which they become eligible for the program; and
28 **WHEREAS**, Persons who are currently eligible for the homestead
29 property tax reimbursement program are senior citizens or
30 disabled persons receiving federal Social Security disability
31 benefit payments, who have lived in this State continuously for a
32 period of at least ten years, as either a homeowner or renter, who
33 have paid property taxes on a homestead or mobile home site
34 that was used as a principle residence, and who meet certain
35 income eligibility criteria; and
36 **WHEREAS**, The State Fiscal Year 2020 Appropriations Act provided
37 a total of \$219.7 million in tax relief to benefit 176,000
38 beneficiaries under the homestead property tax reimbursement
39 program; and
40 **WHEREAS**, The homestead benefit program and the homestead
41 property tax reimbursement program provide annual property tax
42 relief to approximately 680,000 hardworking New Jersey
43 residents who rely on this tax benefit to cushion the impact of
44 annual property tax increases; and
45 **WHEREAS**, It is altogether fitting and proper and in the interest of
46 hundreds of thousands of New Jersey residents for this House to
47 support the continued funding of the homestead benefit program

1 and the homestead property tax reimbursement program; now,
2 therefore,

3

4 **BE IT RESOLVED** *by the General Assembly of the State of New*
5 *Jersey:*

6

7 1. This House supports the continued funding of the homestead
8 benefit program and the homestead property tax reimbursement
9 program.

10

11 2. Copies of this resolution, as filed with the Secretary of State,
12 shall be transmitted by the Clerk of the General Assembly to the
13 Governor of New Jersey, the Lieutenant Governor of New Jersey,
14 the New Jersey State Treasurer, the Acting Director of the New
15 Jersey Division of Taxation, and the State President and State
16 Director of AARP New Jersey.

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STATEMENT

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21 This resolution supports the continued funding of the homestead
22 benefit program and the homestead property tax reimbursement
23 program.

24 New Jersey enacted the “Homestead Property Tax Rebate Act of
25 1990,” which led to the creation of the homestead benefit program
26 that provides property tax relief to eligible homeowners by having
27 the benefit distributed to the homeowner’s municipality in the form
28 of a tax credit, thereby reducing the homeowner’s property taxes.
29 Persons who are currently eligible for the homestead benefit
30 program are New Jersey residents who own and occupy a home that
31 was considered their principal residence on October 1, 2017, the
32 property taxes for 2017 have already been paid in full on that home,
33 and the homeowner meets the 2017 income requirements.

34 The State Fiscal Year 2020 Appropriations Act provided
35 approximately \$283 million in tax relief under the homestead
36 benefit program, with an average benefit of \$538 for seniors and
37 disabled homeowners with incomes up to \$150,000, and an average
38 benefit of \$400 for all other homeowners with incomes up to
39 \$75,000.

40 Beginning in 1998, New Jersey has provided a homestead
41 property tax reimbursement, colloquially referred to as the “senior
42 freeze” program, to eligible senior citizens and disabled persons for
43 property tax increases that occur after the year in which they
44 become eligible for the program. Persons who are currently eligible
45 for the homestead property tax reimbursement program are senior
46 citizens or disabled persons receiving federal Social Security
47 disability benefit payments, who have lived in this State

1 continuously for a period of at least ten years, as either a
2 homeowner or renter, who have paid property taxes on a homestead
3 or mobile home site that was used as a principle residence, and who
4 meet certain income eligibility criteria.

5 The State Fiscal Year 2020 Appropriations Act provided a total
6 of \$219.7 million in tax relief to benefit 176,000 beneficiaries under
7 the homestead property tax reimbursement program.

8 The homestead benefit program and the homestead property tax
9 reimbursement program provide annual property tax relief to
10 approximately 680,000 hardworking New Jersey residents who rely
11 on this tax benefit to cushion the impact of annual property tax
12 increases.