

STATEMENT TO

SENATE, No. 2734

with Senate Floor Amendments
(Proposed by Senator DIEGNAN)

ADOPTED: OCTOBER 29, 2020

This Senate amendment provides the Director of the Division of Local Government Services with discretion to promulgate general guidance modifying the standard for determining the amount of the appropriation for the reserve for uncollected taxes required to be included in each municipality's annual budget. As introduced, the bill permitted municipalities, in determining the amount to appropriate for the reserve for uncollected taxes, to use an average percentage of tax collections from the three fiscal years preceding the fiscal year coinciding with any day between March 9, 2020 and June 30, 2020.