

**BOROUGH OF RED BANK
COUNTY OF MONMOUTH
RESOLUTION NO. 18-230**

**RESOLUTION AUTHORIZING PREMIUMS MORE THAN FIVE YEARS OLD AND PREMIUMS
ON FORECLOSED LIENS BE TRANSFERRED TO BOROUGH OF RED BANK - MRNA**

Councilman Zipprich offered the following resolution and moved its adoption:

WHEREAS, lien holders bid premiums at the tax sale and those liens did not redeem within five years of the sale or redeemed after five years of the sale or the lien holder/s has foreclosed on the property,

WHEREAS, NJSA 54:5-33, requires premiums be returned to the purchaser if and when a redemption is made within five years of the sale. If redemption is not made within five years, the premium payment shall be turned over to the Treasurer of the municipality and become part of Municipal Revenue Not Anticipated for that year,

NOW, THEREFORE, BE IT RESOLVED, that the following amounts be transferred to Borough of Red Bank MRNA:

Amount	Tax Sale Certificate	Block/Lot	Status
\$23,100.00	12-00006	15.01/39	Redeemed after 5 years
\$2,500.00	201047	71/21.01	Foreclosed
\$100.00	12-00082	88/5	Foreclosed
\$3,500.00	201109	90/34	Foreclosed
\$200.00	12-00092	97/13	Foreclosed
\$13,000.00	200814	32/23	Foreclosed
\$1,100.00	12-00002	4/6	Not Redeemed/Over 5 Yr.
Total Amount: \$43,500.00			

Seconded by Councilman Yngstrom and adopted on roll call by the following vote:

	Yes	No	Abstain	Absent
Councilman Taylor	(X)	()	()	()
Councilman Whelan	(X)	()	()	()
Councilman Yngstrom	(X)	()	()	()
Councilman Ballard	(X)	()	()	()
Councilman Zipprich	(X)	()	()	()
Councilwoman Horgan	(X)	()	()	()

Dated: September 26, 2018

I hereby certify the above to be a true copy of a resolution adopted by the Council of the Borough of Red Bank, in the County of Monmouth, at a meeting held on September 26, 2018.

Pamela Borghi

Pamela Borghi, Municipal Clerk