

**RESOLUTION FIXING THE RATE OF INTEREST AND YEAR-END PENALTY
ON WATER & SEWER**

WHEREAS, R.S. 54:4-67 permits the governing body of each municipality to fix the rate of interest to be charged for nonpayment of water and sewer or assessments subject to any abatement or discount for the late payment of water and sewer or assessments as provided by law;

NOW, THEREFORE, BE IT RESOLVED by the Mayor and Township Committee of the Township of West Deptford, County of Gloucester, State of New Jersey that water and sewer bills shall be due and payable quarterly, after which due date, if unpaid, shall become delinquent, with interest charged as set forth below and reverting back to the due date on any quarterly installment of water and sewer.

NOW, THEREFORE, BE IT RESOLVED by the Mayor and Township Committee of the Township of the Township of West Deptford, County of Gloucester, State of New Jersey, hereby fix the rate of interest at 8% per annum on the first \$1,500.00 of delinquency and 18% per annum on any amount in excess of \$1,500.00.

BE IT FINALLY RESOLVED that a certified copy of this resolution be forwarded to the Water & Sewer Superintendent and Township Auditor.

ADOPTED at a meeting of the Mayor and Township Committee held on the 6th day of February 2014.

TOWNSHIP OF WEST DEPTFORD

By: 
RAYMOND CHINTALL, Mayor

ATTEST:


AMY LESO, Registered Municipal Clerk