

AN ORDINANCE AUTHORIZING THE SUBMISSION TO THE VOTERS OF PRINCETON AT THE GENERAL ELECTION ON NOVEMBER 6, 2012 A PROPOSITION AUTHORIZING THE ESTABLISHMENT FOR PRINCETON OF AN ANNUAL LEVY FOR THE ACQUISITION, DEVELOPMENT AND MAINTENANCE OF MUNICIPAL OPEN SPACE, FARMLAND AND HISTORIC PROPERTIES IN THE AMOUNT OF \$0.017 PER \$100.00 OF ASSESSED VALUE FOR REAL PROPERTY IN THE CONSOLIDATED MUNICIPALITY OF PRINCETON AS AUTHORIZED BY P.L. 1997, c. 24 OF THE LAWS OF THE STATE OF NEW JERSEY.

WHEREAS, P.L. 1997, c. 24 of the Laws of the State of New Jersey permits the governing body of a municipality to submit to the voters of said municipality in a general or special election a proposition authorizing the imposition of an annual levy for an amount or at a rate deemed appropriate for any or all of the following purposes, or any combination thereof, as determined by the governing body:

- (a) Acquisition of lands for recreation and conservation purposes;
- (b) Development of lands acquired for recreation and conservation purposes;
- (c) Maintenance of lands acquired for recreation and conservation purposes;
- (d) Acquisition of farmland for farmland preservation purposes;
- (e) Historic preservation of historic properties, structures, facilities, sites, areas or objects, and the acquisition of such properties, structures, facilities, sites, areas or objects for historic preservation purposes; or
- (f) Payment of debt service on indebtedness issued or incurred by a municipality for any of the purposes set forth in paragraphs (a), (b), (d), or (e) hereinabove; and

WHEREAS, the Township of Princeton and the Borough of Princeton have agreed to consolidate pursuant to *N.J.S.A. 40A:65-24 et seq.* into a new municipal entity known as "Princeton" as of January 1, 2013; and

WHEREAS, the Township of Princeton heretofore adopted an Ordinance following a referendum vote establishing its open space tax at the rate of \$0.02 per \$100.00 of assessed value of real property; and

WHEREAS, the Borough of Princeton has heretofore adopted an Ordinance following a referendum vote establishing an open space tax in the amount of \$0.01 per \$100.00 of assessed value of real property; and

WHEREAS, the Joint Consolidation/Shared Services Study Commission in its final report dated June 22, 2011 recommended that the voters of the consolidated municipality "Princeton" be presented with an opportunity to vote on a blended or "revenue neutral" rate in order to continue the open space tax uninterrupted as of January 1, 2013 at a rate of \$0.017 per \$100.00 of assessed value of real property located within the consolidated Princeton; and

WHEREAS, P.L. 1997, c. 24 of the Laws of the State of permits the governing body of a municipality to submit to the voters of the municipality at a general or special election a proposition adopting, amending or supplementing the previously approved open space tax; and

WHEREAS, the Township Committee of the Township of Princeton wishes to submit to the voters of Princeton at the general election on November 6, 2012, the referendum question set forth hereinbelow establishing the rate of \$0.017 per \$100.00 of assessed value of real property located in the consolidated Princeton in order to continue to collect the open space tax as an annual levy to generate revenue for municipal open space, recreation, farmland, historic preservation trust funds and the maintenance of same.

NOW, THEREFORE, BE IT ORDAINED by the Township Committee of the Township of Princeton, Mercer County, New Jersey, as follows:

1. Pursuant to P.L. 1997, c. 24 of the Laws of the State of New Jersey, the Township Committee of the Township of Princeton, Mercer County, New Jersey, wishes to place and hereby requests of the Mercer County Clerk that the following referendum question be placed on the general election ballot for consideration by the voters on November 6, 2012 the following question:

PRINCETON OPEN SPACE TRUST FUND

Shall the consolidated Princeton establish an annual levy imposed to raise funds for the municipal open space, recreation, farmland and historic preservation trust fund and the maintenance of same an open space tax at the rate \$0.017 per \$100.00 of assessed value of real property located in the consolidated municipality of Princeton as of January 1, 2013. Said funds will be utilized to acquire, develop and maintain lands for recreation and conservation purposes; acquire farmland for farmland preservation purposes; preserve and acquire historic properties, structures, facilities, sites, areas or objects for historic preservation purposes; and pay debt service on the indebtedness issued or incurred by the consolidated municipality of Princeton for any of the above-referenced purposes?

Yes [] No []

EXPLANATORY STATEMENT

Currently the Township of Princeton and Borough of Princeton collect open space tax as previously authorized by a referendum vote in both municipalities. The Borough's current rate is \$0.01 per \$100.00 of assessed value of real property. The Township's rate is \$0.02 per \$100.00 of assessed value of real property. The Consolidation and Shared Services Study Commission has recommended that an open space tax continue to be collected by the consolidated municipality. The proposed open space rate of \$0.017 per \$100.00 of assessed value of real property in the consolidated Princeton is a blended rate that will produce approximately the same amount of total revenue currently produced by the Borough and Township. A

vote "yes" will continue the open space tax at the new rate as of January 1, 2013. A vote "no" will terminate the collection of the open space tax.

2. This Ordinance shall take effect upon the adoption of a reciprocal Ordinance by the Borough of Princeton submitting a similar question to a referendum vote at the general election on November 6, 2012 so that both municipalities which will be consolidated into the new municipality of Princeton can establish as of January 1, 2013 the rate of \$0.017 per \$100.00 of assessed value of real property located in the consolidated community of Princeton.

3. A certified true copy of this Ordinance, upon its adoption and publication as required by law, shall be furnished by the Municipal Clerk to the Clerk of the Borough of Princeton. If the Borough of Princeton adopts a similar Ordinance establishing the open space tax rate of \$0.017 per \$100.00 of assessed value for real property located in the consolidated municipality of Princeton, then the Municipal Clerk shall forward a certified true copy of this Ordinance to the Mercer County Clerk's Office and Mercer County Superintendent of Elections and request that the above-referenced question be placed on the general election ballot for Princeton on November 6, 2012 for voter consideration.

The foregoing ordinance was introduced at a meeting of the Princeton Township Committee held on June 26, 2012 and will be further considered for final passage after a public hearing thereon at a meeting of said Township Committee to be held at the Princeton Township Municipal Complex, 400 Witherspoon Street, on July 16, 2012 which begins at 7:00 p.m.



Kathy Brzezynski
Deputy Clerk