

ORDINANCE 2023-05

AN ORDINANCE OF THE TOWNSHIP OF CHATHAM, COUNTY OF MORRIS,
STATE OF NEW JERSEY, AMENDING THE PROVISIONS FOR THE FUNDING OF
OPEN SPACE ACQUISITION

WHEREAS, the Township Committee of the Township of Chatham wishes to reduce the tax levy for the contribution to the Open Space Reserve as set forth at Chapter 2, Article VIII, Section 2-75, Open Space Trust Fund for the tax year 2023;

NOW, THEREFORE, BE IT ORDAINED by the Township Committee of the Township of Chatham, County of Morris, State of New Jersey, that the Revised General Ordinances of the Township of Chatham, are amended to provide for modifications to Chapter II, Subsection 2-75.2, Funding of the Reserve for Open Space Acquisition, as follows:

1. **2-75.2 Funding of the Reserve for Open Space Acquisition.**

The Reserve for Open Space Acquisition shall be funded through the dedication to the fund of an amount of one and a half (\$.015) cent per one hundred (\$100.00) dollars of assessed valuation for the tax levy for the year 2023. The Reserve shall also be permitted to accept donations and testamentary bequests. The funds accumulated within the Reserve may be utilized for the acquisition of land, easements, or development rights in land within the Township, including use for active and passive recreation, the development and maintenance of municipal properties to be used for active and passive recreation, or as a down payment for the issuance of bonds for the same purposes at the discretion of the Township Committee. Any and all interest accruing on said funds shall be placed into the Reserve for Open Space Acquisition. Unless the Township Committee takes further action, the annual tax levy for the Reserve for Open Space Acquisition shall return to two (\$.02) cents per hundred (\$100.00) dollars of assessed valuation commencing with the tax levy for the year 2024.

2. All other provisions of Chapter II, Article VIII, Section 2-75, shall remain unchanged.

3. This ordinance shall take effect as provided by law.

Introduced: April 25, 2023

Adopted: May 23, 2023

Attest:



Gregory J. LaConte, Clerk

TOWNSHIP OF CHATHAM, COUNTY OF
MORRIS, STATE OF NEW JERSEY

BY: 

Ashley Felice, Mayor