

LOCAL AUTHORITIES - CASH MANAGEMENT

5:31-3.1 Cash management plan; legal depositories for public moneys; receipt and deposit of funds

- (a) The governing body shall, by resolution, passed by not less than a majority of the full membership, adopt a cash management plan. pursuant to N.J.S.A. 40A:5-14. The authority shall deposit, or invest, or both deposit and invest, its funds pursuant to its adopted cash management plan.
1. The cash management plan shall be designed to assure to the extent practicable the investment of authority funds in interest bearing accounts and other permitted investments.
 2. The cash management plan may be modified from time to time in order to reflect changes in Federal or State law or regulations.
- (b) All moneys received by, or on behalf of, the authority from any source shall within 48 hours after the receipt thereof, either be:
1. Paid to the officer charged with the custody of the general funds of the authority, who shall deposit all such funds within 48 hours after the receipt thereof to the credit of the authority in its designated legal depository; or
 2. Deposited to the credit of the authority in its legal depository.
- (c) No authority shall engage in the practice of cashing checks with public funds.
- (d) No officer of an authority shall accept in receipt of the payment of any fee or other charge, a check in excess of the amount actually due.

5:31-3.2 Unpaid service charges; filing of tax liens

Each authority shall treat unpaid service charges due and owing to an authority as municipal charges subject to the provisions of N.J.S.A. 54:4-110 and 120, and 5-21 pertaining to property tax collection, and N.J.S.A. 40:14B-42, 40:68A-18, 40A:26A-12, 40A:27-14 and 40A:31-12 pertaining to the imposition of service charges by authorities. Each authority shall, at least once a year, or as requested by the municipal tax collector, file a certification as may be required by the tax collector to establish tax liens for all unpaid service charges due and owing at the time the certification is filed.