**MODEL RESOLUTION ESTABLISHING A COUNTY CHARITABLE FUND**

**PURSUANT TO P.L. 2018, c.11**

FORM OF RESOLUTION

**WHEREAS,** P.L. 2018, c.11 permits municipalities, counties, and school districts to create one or more charitable funds for specified public purposes to which individuals and entities can contribute; and

**WHEREAS,** a charitable fund may be created for one or more of the specified public purposes set forth in N.J.A.C. 5:30-18.2; and

**WHEREAS,** ninety percent (90%) of any contribution to a charitable fund may be credited against a donor’s annual property tax obligation, unless the donor elects that fifteen percent (15%) be credited against their annual property tax obligation; and

**WHEREAS,** a local unit shall, pursuant to N.J.A.C. 5:30-18.3, annually establish a cap on the amount of donations that are creditable toward a charitable fund;

**WHEREAS,** a local unit shall annually establish for each charitable fund an Annual Property Tax Credit Cap for a charitable fund pursuant to N.J.A.C. 5:30-18.3, which limits the total dollar amount of credits that can be applied toward annual property tax bills; and

**WHEREAS**, a local unit shall establish for each charitable fund an individual credit-eligible donation cap pursuant to N.J.A.C. 5:30-18.4 that establishes the maximum percentage or dollar amount of a property tax bill that can be credited; and

**WHEREAS,** the remaining charitable donation balance that is not creditable against a donor’s property tax obligation shall be utilized for the specific purpose or purposes of the fund and reasonable administrative costs; and

**WHEREAS,** a separate spillover fund may be established which may be used for purposes supported by the levy that are authorized under subsection (e) of N.J.S.A. 54:4-66.7, including but not limited to payment of debt service, funding of capital reserves in order to capture donations that otherwise would be credited but exceed the annual property tax credit cap and/or the individual credit-eligible donation cap; and

**WHEREAS,** the chief financial officer shall be designated as the administrator of any charitable fund and spillover fund; and

**NOW, THEREFORE BE IT RESOLVED,** That the Board of Chosen Freeholdersof the *(name of county)*, hereby establishes a charitable fund for the following specific public purposes permitted under N.J.A.C. 5:30-18.2:

<*insert one or more specific public purposes*>

(repeat the above paragraph if more than one charitable fund is being established)

**BE IT FURTHER RESOLVED,** that the cap on the amount of charitable fund donations that are creditable toward the 2018 annual property tax bill shall be $\_\_\_\_\_\_\_\_\_\_\_\_\_\_, and for the 2019 annual property tax bill $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.

**BE IT FURTHER RESOLVED,** that annual property tax credit cap shall be $\_\_\_\_\_\_\_\_\_\_\_\_\_\_ for the 2018 annual property tax bill, and $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ for the 2019 annual property tax bill; and

**BE IT FURTHER RESOLVED,** that the maximum <*percentage or dollar amount*> of a property tax bill which may be credited is \_\_\_\_\_\_\_\_\_\_; and

**BE IT FURTHER RESOLVED,** that a spillover fund shall be established to credit against future annual property tax bills any funds that are otherwise creditable but cannot be credited against the donor’s annual property tax bill due to the donation exceeding the amount creditable toward a charitable fund; the annual property tax credit cap or the individual credit-eligible donation cap; and

**BE IT FURTHER RESOLVED**, that proceeds deposited into the spillover fund may be utilized for the following purposes supported by the levy that are authorized under subsection (e) of N.J.S.A. 54:4-66.7.

<*state purposes*>

**BE IT FURTHER RESOLVED,** that the chief financial officer shall be the charitable fund and spillover fund administrator.

I HEREBY CERTIFY THAT THIS IS A TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING HELD ON *(insert meeting date).*

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Clerk