

**RESOLUTION OF THE TOWNSHIP COUNCIL OF THE TOWNSHIP OF
MOUNT OLIVE AUTHORIZING THE ISSUANCE OF ESTIMATED TAX
BILLS FOR THE THIRD QUARTER 2008 PAYMENT**

WHEREAS, it is anticipated that the Township of Mount Olive will not be able to issue tax bills for the year 2008 on a timely basis due to the failure of the State of NJ to provide the necessary certification to the County Board of Taxation; and

WHEREAS, the Township of Mount Olive has determined that there could be insufficient cash flow to support operations in August if the tax bills are not sent out shortly; and

WHEREAS, the State of NJ, Division of Local Government Services, is unable to provide a timeframe for the provision of the necessary certification to the County Board of Taxation.

NOW, THEREFORE BE IT RESOLVED by the Township Council of the Township of Mount Olive that:

1. The Tax Collector be and is hereby directed to take all steps necessary to send out estimated tax bills for the third quarter 2008.
2. The entire estimated tax levy for 2008 is hereby set at \$84,412,279.44 and the estimated tax rate is \$2.3178.
3. In accordance with the law, the third installment of 2008 taxes shall not be subject to interest until the later of August 10th or the 25th calendar day after the date the estimated tax bills are mailed. The estimated tax bills shall contain a notice specifying the date on which interest may begin to accrue.

TOWNSHIP OF MOUNT OLIVE

Raymond T. Perkins
Council President

I, Lisa Lashway, Township Clerk of the Township of Mount Olive, in the County of Morris and the State of New Jersey do hereby certify that the foregoing is a true and correct copy of a resolution adopted by the Township Council of the Township of Mount Olive at a regular meeting of _____, 2008.

Lisa M. Lashway
Township Clerk