

§§1-12, 16-19
C.54:4-8.75a
to 54:4-8.75p
§15
C.54:4-8.61a
§21
C.54:4-8.68a
§22
Approp.
§23
Note to §§1-14,
16-20

P.L. 2023, CHAPTER 75, *approved June 30, 2023*
Assembly, No. 1 (*Second Reprint*)

1 AN ACT providing a property tax credit of up to one-half of
2 property taxes due for primary residences of senior citizens in
3 the State, ¹expanding eligibility for the homestead property tax
4 reimbursement program, ²establishing a senior property tax relief
5 task force, ² supplementing chapter 4 of Title 54 of the Revised
6 Statutes, amending P.L.1997, c.348, ²and P.L.1990, c.61, ² and
7 making ²**[an appropriation]** appropriations².

8
9 **BE IT ENACTED** by the Senate and General Assembly of the State
10 of New Jersey:

11
12 1. (New section) This act shall be known and may be cited as
13 the "Stay NJ Act."

14
15 2. (New section) As used in this act:

16 "Condominium" means the form of real property ownership
17 provided for under the "Condominium Act," P.L.1969, c.257
18 (C.46:8B-1 et seq.).

19 "Cooperative" means a housing corporation or association which
20 entitles the holder of a share or membership interest thereof to
21 possess and occupy for dwelling purposes a house, apartment or
22 other unit of housing owned or leased by the corporation or
23 association, or to lease or purchase a unit of housing constructed or
24 to be constructed by the corporation or association.

25 ²**[“Director”]** “Director”² means the Director of the Division of
26 Taxation in the Department of the Treasury.

27 "Dwelling house" means any residential property assessed as real
28 property which consists of not more than four units, of which not

EXPLANATION – Matter enclosed in bold-faced brackets [thus] in the above bill is not enacted and is intended to be omitted in the law.

Matter underlined thus is new matter.

Matter enclosed in superscript numerals has been adopted as follows:

¹Assembly ASE committee amendments adopted June 8, 2023.

²Assembly ABU committee amendments adopted June 28, 2023.

1 more than one may be used for commercial purposes, but shall not
2 include a unit in a condominium, cooperative, horizontal property
3 regime or mutual housing corporation.

4 "Eligible claimant" means an individual who is 65 or more years
5 of age ²[and] is² the owner of a homestead in this State on or after
6 July 1, 2024, ²[without regard to] and has gross² income ²for the
7 prior year that is less than \$500,000².

8 ²"Gross income" means all New Jersey gross income required to
9 be reported pursuant to the "New Jersey Gross Income Tax Act,"
10 N.J.S.54A:1-1 et seq., other than income excludable from the gross
11 income tax return, but before reduction thereof by any applicable
12 exemptions, deductions and credits, received during the taxable
13 year by the owner or residential shareholder in, or lessee of, a
14 homestead.²

15 "Homestead" means:

16 a. a dwelling house and the land on which that dwelling house is
17 located which constitutes the place of the eligible claimant's
18 domicile and is owned and used by the eligible claimant as the
19 eligible claimant's principal residence;

20 b. a condominium unit or a unit in a horizontal property regime
21 or a continuing care retirement community which constitutes the
22 place of the eligible claimant's domicile and is owned and used by
23 the eligible claimant as the eligible claimant's principal residence.
24 In addition to the generally accepted meaning of "owned" or
25 "ownership," a homestead shall be deemed to be owned by a person
26 if that person is a tenant for life or a tenant under a lease for 99
27 years or more, is entitled to and actually takes possession of the
28 homestead under an executory contract for the sale thereof or under
29 an agreement with a lending institution which holds title as security
30 for a loan, or is a resident of a continuing care retirement
31 community pursuant to a contract for continuing care for the life of
32 that person which requires the resident to bear, separately from any
33 other charges, the proportionate share of property taxes attributable
34 to the unit that the resident occupies; or

35 c. a unit in a cooperative or mutual housing corporation which
36 constitutes the place of domicile of a residential shareholder or
37 lessee therein, or of a lessee or shareholder who is not a residential
38 shareholder therein, which is used by the eligible claimant as the
39 eligible claimant's principal residence; or a mutual housing
40 corporation.

41 "Homestead property tax reimbursement" means the property tax
42 benefit provided pursuant to P.L.1997, c.348 (C.54:4-8.67 et seq).

43 "Horizontal property regime" means the form of real property
44 ownership provided for under the "Horizontal Property Act,"
45 P.L.1963, c.168 (C.46:8A-1 et seq.).

46 "Mutual housing corporation" means a corporation not-for-profit,
47 incorporated under the laws of this State on a mutual or cooperative

1 basis within the scope of section 607 of the Lanham Act (National
2 Defense Housing), Pub.L.849, (42 U.S.C. s.1521 et seq.), as
3 amended, which acquired a National Defense Housing Project
4 pursuant to that act.

5 "Principal residence" means a homestead actually and
6 continually occupied by an eligible claimant as the eligible
7 claimant's permanent residence, including a homestead on which an
8 eligible claimant made one or more payments in lieu of taxes to the
9 municipality in which the homestead is located, as distinguished
10 from a vacation home, property owned and rented or offered for
11 rent by the eligible claimant, and other secondary real property
12 holdings.

13 "Property tax" means the general property tax due and payable
14 by the owner of a homestead, based on an assessment made by the
15 municipality upon real property on an ad valorem basis on land and
16 improvements, and shall include payments in lieu of taxes.

17 ²"State resident" or "resident" means an individual:

18 a. who is domiciled in this State, unless the individual maintains
19 no permanent place of abode in this State, maintains a permanent
20 place of abode elsewhere, and spends in the aggregate no more than
21 30 days of the tax year in this State; or

22 b. who is not domiciled in this State but maintains a permanent
23 place of abode in this State and spends in the aggregate more than
24 183 days of the tax year in this State, unless the individual is in the
25 Armed Forces of the United States.²

26 "Stay NJ property tax credit" means a property tax credit in the
27 amount of 50 percent of an eligible claimant's property tax bill.

28 ²"Task force" means the Stay NJ Task Force established
29 pursuant to section 18 of P.L...., c. (C.) (pending before the
30 Legislature as this bill).²

31 "Tax year" ²or "taxable year"² means the ²prior² calendar year,
32 January 1 through December 31, in which a homestead is assessed
33 for property taxation and the property tax is levied thereon ², and
34 paid².

35 "Tax year quarter" means a three month period of a tax year
36 consisting of January 1 through March 31, April 1 through June 30,
37 July 1 through September 30, and October 1 through December 31.

38

39 3. (New section) ²There is established the Stay NJ property tax
40 credit program.² The director shall administer the Stay NJ property
41 tax credit that shall provide to an eligible claimant a property tax
42 credit in the amount of 50 percent of the property tax ²[due and
43 owing] paid² for the eligible claimant's principal residence ²in the
44 prior tax year. A Stay NJ property tax credit for an eligible claimant
45 who is a tenant shareholder in a cooperative, mutual housing
46 organization, or continuing care retirement community shall be
47 based on the eligible claimant's proportionate share of the property

1 taxes assessed against that real property that are attributable to the
2 eligible claimant's unit². Property tax credits shall be allowed
3 pursuant to this section in relation to the property taxes paid or
4 allocable to an eligible claimant who has more than one homestead
5 in a tax year, but the aggregate amount of the property taxes or
6 property tax credits claimed shall not exceed the total proportionate
7 amounts of property taxes assessed and levied against or allocable
8 to each homestead for the proportion of the tax year quarter to
9 which the taxpayer occupies it as the taxpayer's principle residence.

10 The amount of the Stay NJ property tax credit shall be calculated
11 for each eligible claimant by the director, and paid to the tax
12 collector of the municipality in which the eligible claimant's
13 homestead is located pursuant to the provisions of subsection a. of
14 section 5 of P.L. , c. (C.) (pending before the Legislature as
15 this bill).

16 Notwithstanding the provisions of P.L. , c. (C.) (pending
17 before the Legislature as this bill) that require an annual property
18 tax credit in the amount of 50 percent of the property tax ²**[due and**
19 **owing]** paid² on an eligible claimant's homestead, the maximum
20 amount to be credited to an eligible claimant shall be ²**[\$10,000 per**
21 **tax year]** \$6,500 in 2026, if there is no delay in implementation as
22 may occur pursuant to section 19 of P.L. , c. (C.) (pending
23 before the Legislature as this bill)². ²For every tax year after the
24 year in which the Stay NJ property tax credit program is first
25 implemented, the maximum amount to be credited to an eligible
26 claimant shall be increased based on the annual percentage increase
27 in the average residential property tax bill as shall be computed by
28 the Director of the Division of Local Government Services in the
29 Department of Community Affairs.²

30 An eligible claimant shall be entitled to a Stay NJ property tax
31 credit annually, on proper claim being made therefor to the director.
32 Notwithstanding any provision of P.L. , c. (C.)
33 (pending before the Legislature as this bill) to the contrary, the
34 amount of property taxes used to determine the amount of the Stay
35 NJ property tax credit shall not be reduced by the amount of the
36 deductions taken by an eligible claimant pursuant to P.L.1963,
37 c.171 (C.54:4-8.10 to 54:4-8.23) and P.L.1964, c.255 (C.54:4-8.40
38 to 54:4-8.45 et al.). The surviving spouse of a deceased resident of
39 this State who during his or her life received a Stay NJ property tax
40 credit shall be entitled, so long as the surviving spouse does not
41 remarry, remains a resident in the same homestead with respect to
42 which the Stay NJ property tax credit was granted, and is an eligible
43 claimant, to the same Stay NJ property tax credit, upon the same
44 conditions, with respect to the same homestead.

45

46 4. (New section) a. Not later than July 1, ²**[2023]** 2025, if
47 there is no delay in implementation as may occur pursuant to

1 section 19 of P.L. , c. (C.) (pending before the Legislature as
2 this bill)², the director shall promulgate a combined single
3 application form consistent with the requirements of section 6 of
4 ²[this act] P.L. , c. (C.) (pending before the Legislature as
5 this bill) and the recommendations of the Stay NJ Task Force
6 established pursuant to section 18 of P.L. , c. (C.) (pending
7 before the Legislature as this bill)², that shall be available on and
8 after that date to be used by State residents to apply for the Stay NJ
9 property tax credit, the ANCHOR property tax rebate, and the
10 homestead property tax reimbursement program. State residents
11 seeking property tax benefits under those programs shall complete
12 the entire application and file it with the director. The director shall
13 determine which property tax benefit program or programs provide
14 the greatest benefit for the applicant pursuant to the requirements of
15 subsection b. of this section.

16 b. Notwithstanding any provision of law, rule, or regulation to
17 the contrary, an applicant shall only be entitled to the greater of:

- 18 (1) the amount of the Stay NJ property tax credit; or
19 (2) the combined amount of the ANCHOR property tax rebate and
20 the homestead property tax reimbursement.

21 c. With respect to the homestead property tax reimbursement
22 program, the base year of an eligible claimant who receives a Stay
23 NJ property tax credit instead of a homestead property tax
24 reimbursement shall remain unchanged, notwithstanding the
25 number of years that the eligible claimant receives a Stay NJ
26 property tax credit instead of a homestead property tax
27 reimbursement.

28 d. The director shall determine the amount of the Stay NJ
29 property tax credit that shall be provided for each eligible claimant
30 pursuant to P.L. , c. (C.) (pending before the Legislature as
31 this bill) based upon the information provided by the eligible
32 claimant in the application or from any other information as may be
33 available to the director and shall notify the applicant of the
34 determined amount in such manner as the director may deem
35 appropriate. Subject to the provisions of the State Uniform Tax
36 Procedure Law, R.S.54:48-1 et seq., such notification shall finally
37 and irrevocably fix the amount of the Stay NJ property tax credit
38 unless the applicant, within 90 days after having been given notice
39 of such determination, shall apply to the director for a hearing, or
40 unless the director shall redetermine the same. After such hearing
41 the director shall give notice of the final determination to the
42 applicant.

43 e. An eligible claimant for ²a² Stay NJ property tax credit
44 authorized under ²[this act] P.L. , c. (C.) (pending before
45 the Legislature as this bill)² who is aggrieved by any decision,
46 order, finding, or denial by the director of all or part of that eligible
47 claimant's ²[Keep Senior New Jersey] Stay NJ² property tax credit

1 may appeal therefrom to the New Jersey Tax Court in accordance
2 with the provisions of the State Uniform Tax Procedure Law,
3 R.S.54:48-1 et seq. The appeal provided by this section shall be the
4 exclusive remedy available to an applicant for review of a decision
5 of a director in respect to the determination of all or a part of a Stay
6 NJ property tax credit authorized under ²[this act] P.L. , c. (C.) (pending before the Legislature as this bill)².

8
9 5. (New section) a. The State Treasurer, upon certification of
10 the director and upon warrant of the Director of the Division of
11 Budget and Accounting, shall pay and distribute the amount of a
12 Stay NJ property tax credit payable under ²[this act] P.L. , c.
13 (C.) (pending before the Legislature as this bill)² that is
14 claimed for the tax year to ²the tax collector of the municipality in
15 which² each eligible claimant whose credit is approved by the
16 director ²is located; provided, however, a credit due to an eligible
17 claimant who claimed a Stay NJ property tax credit pursuant to
18 section 3 of P.L. , c. (C.) (pending before the Legislature as
19 this bill), and whose homestead is a unit in a cooperative, mutual
20 housing corporation, or continuing care retirement community, shall
21 be paid directly to the eligible claimant by the State Treasurer². A
22 Stay NJ property tax credit allowed by the director to an eligible
23 claimant who claimed a Stay NJ property tax credit pursuant to
24 section 3 of P.L. , c. (C.) (pending before the Legislature as
25 this bill), and whose homestead is not a unit in a cooperative,
26 mutual housing corporation, or continuing care retirement
27 community, shall be paid by the State Treasurer through electronic
28 funds transfer made by the director to the local property tax account
29 maintained by the local property tax collector for the homestead of
30 an eligible claimant as the eligible claimant shall identify, in four
31 equal installments after the application for the credit has been
32 approved. The State Treasurer shall pay and distribute Stay NJ
33 property tax credit payments to each municipal tax collector ²or
34 eligible claimant², as applicable, on a quarterly basis at least 10
35 days prior to the statutory due date for each property tax year
36 quarter payment. Notice of payments of Stay NJ credit installments
37 shall be provided to the eligible claimant and the appropriate local
38 tax collector.

39 b. Each municipal tax collector who applies a Stay NJ property
40 tax credit to the property tax account of the homestead of an eligible
41 claimant pursuant to this section shall provide timely notice thereof
42 to the eligible claimant and to any mortgagee or servicing
43 organization noted on the property tax account that requires a
44 mortgagor to make property tax payments to an escrow account, for
45 the purpose of encouraging the escrow account property tax
46 requirements to be promptly adjusted to the benefit of the property
47 tax taxpayer on account of Stay NJ property tax credit payments.

1 6. (New section) a. Notwithstanding the provisions of section 6
2 of P.L.1990, c.61 (C.54:4-8.62) and section 3 of P.L.1997, c.348
3 (C.54:4-8.70) concerning the form and deadline of applications for
4 the ANCHOR rebate program and the homestead property tax
5 reimbursement, the director shall promulgate a single combined
6 application form to be used by State residents to apply for the
7 ANCHOR rebate program, the homestead property tax
8 reimbursement program, and the Stay NJ property tax credit ²in
9 accordance with the recommendations of the Stay NJ Task Force
10 established pursuant to section 18 of P.L. _____, c. _____ (C. _____)
11 (pending before the Legislature as this bill)². The combined
12 application form shall ²at a minimum,² require the applicant to
13 submit information about his or her age, annual income, homestead
14 property address, as well as any other information determined
15 necessary by the director in order to approve or disapprove the
16 applicant's participation in those programs. The combined
17 application form shall also advise the applicant that the director
18 shall determine the eligibility of an applicant to receive an
19 ANCHOR rebate, homestead property tax reimbursement, or a Stay
20 NJ property tax credit. The director shall, for good cause shown,
21 extend the time of any applicant to file an application for a
22 reasonable period, and in such case, the application shall be
23 processed and payment of an ANCHOR rebate, homestead property
24 tax reimbursement, or a Stay NJ property tax credit made in
25 accordance with the procedures established in the case of
26 applications timely filed, except the date for the payment may be
27 delayed for a reasonable period. If an applicant or an applicant's
28 spouse has filed an application for an extension of time to file a
29 gross income tax return, the date by which the applicant shall file an
30 application may, in the discretion of the director, be extended for a
31 reasonable period, and the date for the payment of ²**[payment of]**²
32 an ANCHOR rebate, homestead property tax reimbursement, or a
33 Stay NJ property tax credit may be delayed for a reasonable period.
34 A State resident seeking property tax benefits under any of those
35 programs shall accurately complete the entire application and file it
36 with the director.

37 For purposes of this subsection, in order to establish good cause
38 to extend the time of an eligible claimant to file an application, the
39 eligible claimant shall provide to the director either medical
40 evidence, such as a doctor's certification, that the claimant was
41 unable to file the claim by the date prescribed by the director
42 because of illness or hospitalization, or evidence that the applicant
43 attempted to file a timely application. Except as may be established
44 by medical evidence or inability to file a claim, good cause shall not
45 be established due to a claimant not having received an application
46 from the director.

47 b. Upon the approval of applications by the director, the director
48 shall prepare lists of individuals entitled to receive a Stay NJ

1 ²property tax² credit, together with the respective amounts due each
2 ²eligible² claimant and shall forward such lists to the State
3 Treasurer, the Director of the Division of Budget and Accounting,
4 and any other officials as the director deems appropriate on or
5 before the earliest of such date or dates as may be convenient for
6 the director to compile such lists. The director may inspect all
7 records in the office of the tax collector and tax assessor of a
8 municipality with respect to applications, claims, and allowances
9 for Stay NJ property tax credits.

10 c. If an application contains a claim for a Stay NJ property tax
11 credit that ²[is incorrectly determined by the eligible] contains
12 incorrect information from the² claimant or is based upon incorrect
13 or insufficient information from which the director is to ²determine
14 and² approve the claim, the director may determine the eligibility of
15 the claimant for a Stay NJ property tax credit and the correct
16 amount of a Stay NJ property tax credit from such other information
17 as may be available to the director.

18 d. In the case of an eligible claimant whose homestead is a unit
19 in a cooperative, mutual housing corporation, or continuing care
20 retirement community, the director may provide that the application
21 shall include the name and address of the location of the property
22 and the amount of real property taxes attributed to the cooperative,
23 mutual housing residential unit^{2,2} or continuing care retirement
24 community residential unit, as shall be indicated in an official
25 notice which shall be furnished by the cooperative, mutual housing
26 corporation, or continuing care retirement community for the tax
27 year.

28
29 7. (New section) When title to a homestead for which a Stay NJ
30 property tax credit is claimed, is held by an eligible claimant and
31 another or others, either as tenants in common or as joint tenants,
32 the eligible claimant shall not be allowed a Stay NJ property tax
33 credit in an amount in excess of the eligible claimant's
34 proportionate share of the taxes assessed against the homestead,
35 which proportionate share, for the purposes of
36 P.L. , c. (C.) (pending before the Legislature as this
37 bill), shall be deemed to be equal to that of each of the other
38 tenants, unless it is shown that the interests in question are not
39 equal, in which event the eligible claimant's proportionate share
40 shall be as shown. Nothing herein shall preclude more than one
41 tenant, whether title be held in common or joint tenancy, from
42 claiming a Stay NJ property tax credit from the taxes assessed
43 against the property so held, but no more than the equivalent of one
44 full Stay NJ property tax credit in regard to such homestead shall be
45 allowed in any year. In any case in which the eligible claimants
46 cannot agree as to the apportionment thereof, such Stay NJ property
47 tax credit shall be apportioned between or among them in

1 proportion to their interest. Property held by husband and wife, as
2 tenants by the entirety, shall be deemed wholly owned by each
3 tenant, but no more than one full Stay NJ property tax credit in
4 regard to such homestead shall be allowed in any year. Right to
5 claim a Stay NJ property tax credit hereunder shall extend to a
6 homestead the title to which is held by a partnership, to the extent
7 of the eligible claimant's interest as a partner therein, and by a
8 guardian, trustee, committee, conservator or other fiduciary for any
9 person who would otherwise be entitled to claim such Stay NJ
10 property tax credit hereunder, but not to a homestead the title to
11 which is held by a corporation; except that a residential shareholder
12 in a cooperative or mutual housing corporation shall be entitled to
13 claim a Stay NJ property tax credit if the residential shareholder is
14 otherwise eligible to receive it, to the extent of the proportionate
15 share of the taxes assessed against the homestead of the
16 corporation, or any other entity holding title, attributable to the
17 residential shareholder's unit therein.

18

19 8. (New section) In the case of a delinquency in the payment of
20 property taxes by a cooperative, mutual housing corporation or
21 continuing care retirement community, a Stay NJ property tax
22 credit that may be due an individual shall be paid by the State
23 Treasurer to the tax collector of the municipality. The tax collector
24 shall credit the cooperative, mutual housing corporation or
25 continuing care retirement community with such payment and the
26 cooperative, mutual housing corporation or continuing care
27 retirement community shall, in turn, credit the individual unit owner
28 to the extent of the Stay NJ property tax credit and notify the
29 eligible claimant of the amount to be credited.

30

31 9. (New section) Any individual who receives a Stay NJ
32 property tax credit otherwise authorized under this act but as a
33 result of an intentional misrepresentation of a material fact shall be
34 required to repay to the director the amount of the credit and shall
35 be liable to a penalty equal to 150 percent of the amount of the Stay
36 NJ property tax credit paid as a result of that misrepresentation.

37

38 10. a. (New section) Except as provided in subsection b. of this
39 section, a person who receives a Stay NJ property tax credit
40 otherwise authorized under this act but which has been paid in error
41 and which is recoverable by the director, and fails to return the
42 payment within 45 days of receiving notice from the director that
43 such payment was erroneous, shall pay, in addition to the amount of
44 the erroneous credit, interest at the rate prescribed in R.S.54:49-3,
45 assessed for each month or fraction thereof, compounded annually
46 at the end of each year, from the date next following the 45th day
47 after receiving the notice from the director that such payment was
48 erroneous until the date of the return of the erroneous payment.

1 b. A person who is 65 years of age or older at the close of the
2 tax year, or who is allowed to claim a personal deduction as a blind
3 or disabled taxpayer pursuant to subsection b. of N.J.S.54A:3-1,
4 who receives notice from the director pursuant to this section, shall
5 within 45 days after receiving that notice, be permitted enter into an
6 installment payment agreement for a reasonable period of time that
7 will enable the person to completely satisfy the amount paid in
8 effort and without the assessment of interest thereon.

9 c. Except as an installment payment agreement permitted
10 pursuant to subsection b. of this section, a Stay NJ Property Tax
11 Credit paid as a result of misrepresentation or paid in error and any
12 penalties and interest imposed thereon by this act, shall be payable
13 to and recoverable by the director in the same manner as a
14 deficiency with respect to the payment of State tax in accordance
15 with the State Uniform Tax Procedure Law, R.S.54:48-1 et seq.

16
17 11. (New section) Notwithstanding the provisions of the
18 "Administrative Procedure Act," P.L.1968, c.410 (C.52:14B-1 et
19 seq.) to the contrary, the Director of the Division of Taxation in the
20 Department of the Treasury may adopt immediately upon filing
21 with the Office of Administrative Law, such regulations as the
22 director deems necessary to implement the provisions of
23 P.L. , c. (C.) (pending before the Legislature as this bill) as
24 may be necessary to meet the requirements of P.L. , c. (C.)
25 (pending before the Legislature as this bill), which regulations shall
26 be effective for a period not to exceed 180 days from the date of the
27 filing. The regulations may thereafter be amended, adopted, or
28 readopted by the director as the director deems necessary in
29 accordance with P.L.1968, c.410. The director shall also
30 promulgate such forms as the director shall deem necessary to
31 implement the provisions of P.L. , c. (C.) (pending before
32 the Legislature as this bill).

33
34 12. (New section) There shall be annually appropriated to the
35 Department of the Treasury such amount as the Director of the
36 Division of Budget and Accounting in the Department of the
37 Treasury shall determine is necessary for the administrative costs,
38 including to reimburse additional costs incurred by local tax
39 collectors, of implementing the provisions of P.L. , c. (C.)
40 (pending before the Legislature as this bill).

41
42 13. Section 1 of P.L.1997, c.348 (C.54:4-8.67) is amended to
43 read as follows:

44 1. As used in this act:

45 "Base year" means, in the case of a person who is an eligible
46 claimant on or before December 31, 1997, the tax year 1997; and in
47 the case of a person who first becomes an eligible claimant after
48 December 31, 1997, the tax year in which the person first becomes

1 an eligible claimant. In the case of an eligible claimant who
2 subsequently moves from the homestead for which the initial
3 eligibility was established, the base year shall be the first full tax
4 year during which the person resides in the new homestead.
5 Provided however, a base year for an eligible claimant after such a
6 move shall not apply to tax years commencing prior to January 1,
7 2009. In the case of an eligible claimant who receives a Stay NJ
8 property tax credit in lieu of a homestead property tax
9 reimbursement pursuant to section 4 of P.L. , c. (C.) (pending
10 before the Legislature as this bill), the base year of that eligible
11 claimant shall remain unchanged.

12 "Commissioner" means the Commissioner of Community
13 Affairs.

14 "Director" means the Director of the Division of Taxation.

15 "Condominium" means the form of real property ownership
16 provided for under the "Condominium Act," P.L.1969, c.257
17 (C.46:8B-1 et seq.).

18 "Cooperative" means a housing corporation or association which
19 entitles the holder of a share or membership interest thereof to
20 possess and occupy for dwelling purposes a house, apartment or
21 other unit of housing owned or leased by the corporation or
22 association, or to lease or purchase a unit of housing constructed or
23 to be constructed by the corporation or association.

24 "Disabled person" means an individual receiving monetary
25 payments pursuant to Title II of the federal Social Security Act (42
26 U.S.C. s.401 et seq.) on December 31, 1998, or on December 31 in
27 all or any part of the year for which a homestead property tax
28 reimbursement under this act is claimed.

29 "Dwelling house" means any residential property assessed as real
30 property which consists of not more than four units, of which not
31 more than one may be used for commercial purposes, but shall not
32 include a unit in a condominium, cooperative, horizontal property
33 regime or mutual housing corporation.

34 "Eligible claimant" means a person who:

35 is 65 or more years of age, or who is a disabled person;

36 is an owner of a homestead, or the lessee of a site in a mobile
37 home park on which site the applicant owns a manufactured or
38 mobile home;

39 has an annual income of less than \$17,918 in tax year 1998, less
40 than \$18,151 in tax year 1999, or less than \$37,174 in tax year
41 2000, if single, or, if married, whose annual income combined with
42 that of the spouse is less than \$21,970 in tax year 1998, less than
43 \$22,256 in tax year 1999, or less than \$45,582 in tax year 2000,
44 which income eligibility limits for single and married persons shall
45 be subject to adjustments in tax years 2001 through 2006 pursuant
46 to section 9 of P.L.1997, c.348 (C.54:4-8.68);

47 has an annual income of \$60,000 or less in tax year 2007,
48 \$70,000 or less in tax year 2008, or \$80,000 or less in tax year

1 2009, if single or married, which income eligibility limits shall be
2 subject to adjustments in ¹["subsequent"]¹ tax years ¹2010 through
3 2021¹ pursuant to section 9 of P.L.1997, c.348 (C.54:4-8.68);

4 ¹has an annual income of \$150,000 or less in tax year 2022, if
5 single or married, which income eligibility limits shall be subject to
6 adjustments in subsequent tax years pursuant to section 9 of
7 P.L.1997, c.348 (C.54:4-8.68);¹

8 ¹["as a renter or homeowner, has made a long-term contribution
9 to the fabric, social structure and finances of one or more
10 communities in this State, as demonstrated through the payment of
11 property taxes directly, or through rent, on any homestead or rental
12 unit used as a principal residence in this State for at least 10
13 consecutive years] has, for¹ at least three ¹["of which as owner of"]
14 years, owned and resided in¹ the homestead for which a homestead
15 property tax reimbursement is sought prior to the date that an initial
16 application for a homestead property tax reimbursement is filed. A
17 person who has been an eligible claimant for a previous tax year
18 shall qualify as an eligible claimant beginning the second full tax
19 year following a move to another homestead in New Jersey, despite
20 not meeting the three-year minimum residency and ownership
21 requirement required for initial claimants under this paragraph;
22 provided that the person satisfies the income eligibility limits for
23 the tax year. Provided however, eligibility beginning in a second
24 full tax year after such a move shall not apply to tax years
25 commencing prior to January 1, 2010.

26 "Homestead" means:

27 a dwelling house and the land on which that dwelling house is
28 located which constitutes the place of the eligible claimant's
29 domicile and is owned and used by the eligible claimant as the
30 eligible claimant's principal residence;

31 a site in a mobile home park equipped for the installation of
32 manufactured or mobile homes, where these sites are under
33 common ownership and control for the purpose of leasing each site
34 to the owner of a manufactured or mobile home for the installation
35 thereof and such site is used by the eligible claimant as the eligible
36 claimant's principal residence;

37 a dwelling house situated on land owned by a person other than
38 the eligible claimant which constitutes the place of the eligible
39 claimant's domicile and is owned and used by the eligible claimant
40 as the eligible claimant's principal residence;

41 a condominium unit or a unit in a horizontal property regime or a
42 continuing care retirement community which constitutes the place
43 of the eligible claimant's domicile and is owned and used by the
44 eligible claimant as the eligible claimant's principal residence.

45 In addition to the generally accepted meaning of "owned" or
46 "ownership," a homestead shall be deemed to be owned by a person
47 if that person is a tenant for life or a tenant under a lease for 99

1 years or more, is entitled to and actually takes possession of the
2 homestead under an executory contract for the sale thereof or under
3 an agreement with a lending institution which holds title as security
4 for a loan, or is a resident of a continuing care retirement
5 community pursuant to a contract for continuing care for the life of
6 that person which requires the resident to bear, separately from any
7 other charges, the proportionate share of property taxes attributable
8 to the unit that the resident occupies;

9 a unit in a cooperative or mutual housing corporation which
10 constitutes the place of domicile of a residential shareholder or
11 lessee therein, or of a lessee or shareholder who is not a residential
12 shareholder therein, which is used by the eligible claimant as the
13 eligible claimant's principal residence.

14 "Homestead property tax reimbursement" means payment of the
15 difference between the amount of property tax or site fee
16 constituting property tax due and paid in any year on any
17 homestead, exclusive of improvements not included in the
18 assessment on the real property for the base year, and the amount of
19 property tax or site fee constituting property tax due and paid in the
20 base year, when the amount paid in the base year is the lower
21 amount; but such calculations shall be reduced by any current year
22 property tax reductions or reductions in site fees constituting
23 property taxes resulting from judgments entered by county boards
24 of taxation or the State Tax Court.

25 "Horizontal property regime" means the form of real property
26 ownership provided for under the "Horizontal Property Act,"
27 P.L.1963, c.168 (C.46:8A-1 et seq.).

28 "Manufactured home" or "mobile home" means a unit of housing
29 which:

30 (1) Consists of one or more transportable sections which are
31 substantially constructed off site and, if more than one section, are
32 joined together on site;

33 (2) Is built on a permanent chassis;

34 (3) Is designed to be used, when connected to utilities, as a
35 dwelling on a permanent or nonpermanent foundation; and

36 (4) Is manufactured in accordance with the standards
37 promulgated for a manufactured home by the Secretary of the
38 United States Department of Housing and Urban Development
39 pursuant to the "National Manufactured Housing Construction and
40 Safety Standards Act of 1974," Pub.L.93-383 (42 U.S.C. s.5401 et
41 seq.) and the standards promulgated for a manufactured or mobile
42 home by the commissioner pursuant to the "State Uniform
43 Construction Code Act," P.L.1975, c.217 (C.52:27D-119 et seq.).

44 "Mobile home park" means a parcel of land, or two or more
45 parcels of land, containing no fewer than 10 sites equipped for the
46 installation of manufactured or mobile homes, where these sites are
47 under common ownership and control for the purpose of leasing
48 each site to the owner of a manufactured or mobile home for the

1 installation thereof, and where the owner or owners provide
2 services, which are provided by the municipality in which the park
3 is located for property owners outside the park, which services may
4 include but shall not be limited to:

- 5 (1) The construction and maintenance of streets;
- 6 (2) Lighting of streets and other common areas;
- 7 (3) Garbage removal;
- 8 (4) Snow removal; and
- 9 (5) Provisions for the drainage of surface water from home sites
10 and common areas.

11 "Mutual housing corporation" means a corporation not-for-profit,
12 incorporated under the laws of this State on a mutual or cooperative
13 basis within the scope of section 607 of the Lanham Act (National
14 Defense Housing), Pub.L.849, (42 U.S.C. s.1521 et seq.), as
15 amended, which acquired a National Defense Housing Project
16 pursuant to that act.

17 "Income" means income as determined pursuant to P.L.1975,
18 c.194 (C.30:4D-20 et seq.).

19 "Principal residence" means a homestead actually and
20 continually occupied by an eligible claimant as his or her permanent
21 residence, as distinguished from a vacation home, property owned
22 and rented or offered for rent by the claimant, and other secondary
23 real property holdings.

24 "Property tax" means the general property tax due and paid as set
25 forth in this section, and shall include the amount of property tax
26 credit as defined in section 1 of P.L.2018, c.11 (C.54:4-66.6), on a
27 homestead, but does not include special assessments and interest
28 and penalties for delinquent taxes. For the sole purpose of
29 qualifying for a benefit under P.L.1997, c.348 (C.54:4-8.67 et seq.),
30 property taxes paid by June 1 of the year following the year for
31 which the benefit is claimed will be deemed to be timely paid.

32 "Site fee constituting property tax" means 18 percent of the
33 annual site fee paid or payable to the owner of a mobile home park.

34 "Tax year" means the calendar year in which a homestead is
35 assessed and the property tax is levied thereon and it means the
36 calendar year in which income is received or accrued.

37 (cf: P.L.2018, c.11, s.11)

38

39 14. Section 7 of P.L.1997, c.348 (C.54:4-8.74) is amended to
40 read as follows:

41 7. In the event that a previously eligible claimant ceases to be an
42 eligible claimant for any tax year, the base year for that claimant
43 shall be the year prior to which the claimant again becomes an
44 eligible claimant.

45 In the case of an eligible claimant who receives a Stay NJ
46 property tax credit in lieu of a homestead property tax
47 reimbursement pursuant to section 4 of P.L. , c. (C.) (pending
48 before the Legislature as this bill), the eligible claimant shall remain

1 an eligible claimant for the purposes of P.L.1997, c.348 (C.54:4-
2 8.67 et seq.), and the base year of that eligible claimant shall remain
3 unchanged as long as the eligible claimant meets all of the other
4 eligibility requirements of P.L.1997, c.348 (C.54:4-8.67 et seq.).
5 (cf: P.L.1997, c.348, s.7)
6

7 ²[15. a. The Department of the Treasury shall establish a
8 dedicated nonlapsing account known as the Stay NJ account. All
9 moneys deposited into the fund shall be used for the payment of
10 Stay NJ property tax credits and for the administration of the Stay
11 NJ property tax credit program.

12 b. There is appropriated to the Stay NJ account an amount not in
13 excess of \$300,000,000 for the Stay NJ program, subject to the
14 approval of the Director of the Division of Budget and Accounting
15 in the Department of the Treasury.

16 c. In State Fiscal Year 2024, there shall be appropriated to the
17 Stay NJ account an amount not in excess of \$300,000,000 for the
18 Stay NJ program, subject to the approval of the Director of the
19 Division of Budget and Accounting in the Department of the
20 Treasury.

21 d. In State Fiscal Year 2025, there shall be appropriated to the
22 Stay NJ account an amount not in excess of \$600,000,000 for the
23 Stay NJ program, subject to the approval of the Director of the
24 Division of Budget and Accounting in the Department of the
25 Treasury.

26 e. In State Fiscal Year 2026, there shall be appropriated to the
27 Stay NJ account an amount not in excess of \$800,000,000 for the
28 Stay NJ program, subject to the approval of the Director of the
29 Division of Budget and Accounting in the Department of the
30 Treasury.

31 f. In State Fiscal Year 2027, there shall be appropriated to the
32 Stay NJ account an amount not in excess of \$1,000,000,000 for the
33 Stay NJ program, subject to the approval of the Director of the
34 Division of Budget and Accounting in the Department of the
35 Treasury.

36 g. In State Fiscal Year 2028, and each fiscal year thereafter,
37 there shall be appropriated to the Stay NJ account an amount not in
38 excess of \$1,200,000,000 for the Stay NJ program, subject to the
39 approval of the Director of the Division of Budget and Accounting
40 in the Department of the Treasury.]²
41

42 ²15. (New section) a. In addition to the property tax benefits
43 paid under the ANCHOR Property Tax Relief Program to eligible
44 homestead owners and tenants on their principal residences,
45 whether owned or rented, pursuant to the provisions of sections 3 or
46 4 of P.L.1990, c.61 (C.54:4-8.59 or C.54:4-8.60) as amended, the
47 State Fiscal Year 2024 appropriations act shall provide for the

1 following additional benefits under the ANCHOR Property Tax
2 Relief Program:

3 (1) a resident homestead owner 65 years of age or older with
4 gross income not in excess of \$250,000 for the tax year that is used
5 to determine such resident homestead owner's eligibility for the
6 ANCHOR Property Tax Relief Program is eligible for an additional
7 benefit in the amount of \$250; provided, however, the total benefits
8 received by such resident homestead owner under the ANCHOR
9 Property Tax Relief Program and this section shall not exceed the
10 amount of property taxes paid by such resident homestead owner;
11 and

12 (2) a resident 65 years of age or older whose homestead is a unit
13 of residential rental property with gross income not in excess of
14 \$150,000 for the tax year that is used to determine such resident's
15 eligibility for the ANCHOR Property Tax Relief Program is eligible
16 for an additional benefit in the amount of \$250.

17 b. The additional property tax benefits required pursuant to
18 subsection a. of this section shall be paid in State Fiscal Years
19 2024, 2025, and 2026 at the same time and in the same manner as,
20 and as part of the same application process for, property tax benefits
21 provided under the ANCHOR Property Tax Relief Program.²

22
23 ²[¹16. The provisions of sections 1 through 15 of P.L. _____,
24 c. (C. _____) (pending before the Legislature as this bill) shall
25 not supersede, impact, or interfere with the full funding in each
26 State fiscal year necessary to satisfy the requirement in Article VIII,
27 Section 4, paragraph 1 of the New Jersey Constitution that the
28 Legislature provide for the maintenance and support of a thorough
29 and efficient system of free public schools for the instruction of
30 children in the State between the ages of five and 18 years; and the
31 full funding of the veterans' \$250 property tax deduction, required
32 to be provided to eligible veterans pursuant to Article VIII, Section
33 I, paragraph 3 of the New Jersey Constitution, and the senior
34 citizens' and disabled persons' \$250 property tax deduction
35 authorized by Article VIII, Section I, paragraph 4 of the New Jersey
36 Constitution.¹]²

37
38 ²16. a. The Department of the Treasury shall establish a
39 dedicated, nonlapsing account for the purpose of providing property
40 tax benefits to homestead owners and tenants 65 years of age or
41 older on their principal residences, whether owned or rented. All
42 moneys deposited into the account shall be used for the payment of
43 property tax benefits in accordance with subsection c. of this
44 section.

45 b. (1) There is appropriated to the account established by
46 subsection a. of this section in State Fiscal Year 2024,
47 \$100,000,000 for the purpose of providing property tax benefits in

1 accordance with subsection c. of this section, subject to the
2 approval of the Director of the Division of Budgeting and
3 Accounting in the Department of the Treasury.

4 (2) The annual appropriations act for State Fiscal Year 2025
5 shall include an appropriation to the account established by
6 subsection a. of this section, in an amount not to exceed
7 \$200,000,000 for the purpose of providing property tax benefits in
8 accordance with subsection c. of this section.

9 (3) The annual appropriations act for State Fiscal Year 2026
10 shall include an appropriation to the account established by
11 subsection a. of this section, in an amount not to exceed
12 \$300,000,000 for the purpose of providing property tax benefits in
13 accordance with subsection c. of this section.

14 c. Beginning in State Fiscal Year 2026, moneys in the account
15 established by subsection a. of this section shall be appropriated
16 solely for the Stay NJ property tax credit program established
17 pursuant to section 3 of P.L. , c. (C.) (pending before the
18 Legislature as this bill).²

19
20 ²17. (New section) The amendatory and supplementary
21 provisions of sections 1 through 16 of P.L. , c. (C.)
22 (pending before the Legislature as this bill) shall not supersede,
23 impact, or interfere with any of the following:

24 a. the full funding in each State fiscal year necessary to satisfy
25 the requirement in Article VIII, Section IV, paragraph 1 of the New
26 Jersey Constitution that the Legislature provide for the maintenance
27 and support of a thorough and efficient system of free public
28 schools for the instruction of children in the State between the ages
29 of five and 18 years;

30 b. the full funding of the veterans' \$250 property tax deduction,
31 required to be provided to eligible veterans pursuant to Article VIII,
32 Section I, paragraph 3 of the New Jersey Constitution;

33 c. the full funding of the senior citizens' and disabled persons'
34 \$250 property tax deduction authorized by Article VIII, Section I,
35 paragraph 4 of the New Jersey Constitution;

36 d. the full payment of the contributions required by law to be
37 made to the State-administered retirement systems; and

38 e. the maintenance of a budgetary surplus target of no less than
39 12 percent of total expenditures from the General Fund and the
40 Property Tax Relief Fund in a given State fiscal year.²

41
42 ²18. (New section) a. There is established in the Department of
43 the Treasury the Stay NJ Task Force. The purpose of the task force
44 shall be to develop recommendations for establishing and funding
45 uniform property tax relief to all senior citizen homeowners and
46 tenants making under \$500,000 per year. The task force shall
47 review all of the existing property tax relief programs and present,

1 to the Governor and the Legislature, no later than May 30, 2024, a
2 report containing recommendations about how to restructure, and
3 consolidate, the various property tax relief programs into one,
4 streamlined, property tax relief program that would deliver to senior
5 citizens having an annual gross income under \$500,000 an annual
6 property tax benefit, which for homeowners shall be in the amount
7 of 50 percent of the property tax bill on their principal residence,
8 beginning with the tax year 2026, which commences on January 1
9 of that year. The report shall include recommendations concerning
10 system improvements that both the State and local government units
11 would need to implement the Stay NJ property tax credit program
12 and the funding required to establish and maintain such system
13 improvements. The task force shall provide recommendations that
14 have a target implementation date of January 1, 2026.

15 b. The task force shall be comprised of six members. The
16 membership of the task force shall be appointed as follows:

17 The State Treasurer, or the State Treasurer's designee, who shall
18 serve ex officio;

19 The Commissioner of Community Affairs, or the commissioner's
20 designee, who shall serve ex officio;

21 One public member, who shall be appointed by the Governor,
22 who may be an employee of the Executive Branch of State
23 government;

24 One public member who shall be appointed by the Governor
25 upon the recommendation of the Senate President;

26 One public member who shall be appointed by the Governor
27 upon the recommendation of the Speaker of the General Assembly;
28 and

29 One public member who shall be appointed by the Governor
30 upon the joint recommendation of the Senate President and the
31 Speaker of the General Assembly.

32 The task force shall have a chairperson and a vice chairperson
33 designated by the Governor. The Governor shall designate as the
34 chairperson one of the cabinet members of the task force, or their
35 designee, or the public member appointed by the Governor. The
36 Governor shall designate as the vice chairperson a public member
37 upon the joint recommendation of the Senate President and the
38 Speaker of the General Assembly. The Governor shall also appoint
39 a secretary. There shall be required affirmative vote of four out of
40 the six members of the task force for an action to be taken or a
41 decision made.

42 The task force shall organize as expeditiously as practicable
43 following the appointment of all its public members. Appointments
44 to the task force shall be made in an expeditious manner to ensure
45 the task force has sufficient time to make the recommendations
46 required by this section in order to facilitate implementation of the
47 Stay NJ program on or before the dates set forth in
48 P.L. , c. (C.) (pending before the Legislature as this bill.

1 c. The Governor shall appoint an executive director, who shall
2 be employed by the task force and paid by the task force from funds
3 appropriated for its use pursuant to P.L. , c. (C.) (pending
4 before the Legislature as this bill).

5 The Department of the Treasury shall provide staff support to the
6 task force. The task force shall be entitled to call to its assistance
7 and avail itself of the services of the employees of any State,
8 county, or municipal department, board, bureau, commission, or
9 agency as the task force may require and as may be available to the
10 task force for its purposes. The task force may consult with experts
11 or other knowledgeable individuals in the public or private sector
12 on any aspect of its mission outlined in this section; provided,
13 however, any services, professional or otherwise, that the task force
14 requires shall be procured by the Department of the Treasury.

15 No later than May 30, 2024, the task force shall prepare and
16 submit to the Governor and, pursuant to section 2 of P.L.1991,
17 c.164 (C.52:14-19.1), to the Legislature, a report detailing the task
18 force's recommendations as required by this section, including any
19 recommendations for legislative or regulatory action that are
20 necessary to effectuate the recommendations.

21 d. Beginning September 1, 2023 and on the first day of each
22 calendar quarter thereafter, the executive director shall submit to
23 the presiding officer of each House of the Legislature, and to the
24 chairs of the Senate Budget and Appropriations Committee and the
25 Assembly Budget Committee, a status update on the work
26 undertaken by the task force during the previous calendar quarter.
27 The presiding officer of each House of the Legislature, and the
28 chairs of the Senate Budget and Appropriations Committee and the
29 Assembly Budget Committee, may request that specific information
30 be included in the quarterly status updates required by this
31 subsection concerning the work of the task force and the
32 formulation of any recommendations it may make for the
33 streamlining of the various property tax relief programs for senior
34 citizens provided by the State into one, uniform program.

35 e. The task force shall disband on the 30th day after the
36 enactment of legislation in response to the Stay NJ Task Force
37 pursuant to section 19 of P.L. , c. (C.) (pending before the
38 Legislature as this bill).²

39
40 ²19. (New section) After the Legislature and the Governor
41 review the Stay NJ Task Force's recommendations and determine
42 such recommendations are appropriate, the Legislature shall
43 consider and approve, and the Governor shall enact, the legislation
44 recommended by the Stay NJ Task Force, or legislation
45 substantially similar to the legislation recommended by the task
46 force, regarding the objectives set forth in section 18 of P.L. , c.
47 (C.) (pending before the Legislature as this bill) not later than 90
48 days prior to July 1, 2025, the date by which the State Treasurer

1 shall be required to produce the application for the Stay NJ program
 2 in 2026 pursuant to section 4 of P.L. , c. (C.) (pending
 3 before the Legislature as this bill). Notwithstanding the provisions
 4 of this act or any law to the contrary, if the Legislature and the
 5 Governor fail: (1) to enact legislation following the release of the
 6 task force’s report or (2) to enact legislation that the Governor and
 7 Legislature deem appropriate which otherwise addresses the issues
 8 the task force is required to consider pursuant to section 18 of
 9 P.L. , c. (C.) (pending before the Legislature as this bill),
 10 then promulgation of a combined single application form shall not
 11 be required on or before the date set forth in section 4 of P.L. , c.
 12 (C.) (pending before the Legislature as this bill) and the
 13 implementation of the Stay NJ property tax credit program shall be
 14 delayed until the enactment of such legislation. If legislation is
 15 enacted after the 90th day preceding July 1, 2025, then
 16 promulgation of a combined single application form shall be
 17 required no earlier than the 91st day next following the enactment
 18 of such legislation and the implementation of the Stay NJ property
 19 tax credit program shall begin no earlier than the first tax year
 20 quarter beginning no less than six months following the
 21 promulgation of the combined single application form.²

22

23 ²20. Section 1 of P.L.1990, c.61 (C.54:4-8.57) is amended to
 24 read as follows:

25 1. Sections 1 through 10 of P.L.1990, c.61 (C.54:4-8.57 through
 26 54:4-8.66) and sections 3, 14 through 16, 18 and 19 of P.L.1999,
 27 c.63 (C.54:4-8.58a and C.54:4-8.66a through C.54:4-8.66e) shall be
 28 known and may be cited as the "Homestead Property Tax Credit
 29 Act" **[.]** ; provided, however, that on and after the first day of the
 30 first tax year quarter in which the Stay NJ property tax credit
 31 program is implemented, those sections shall be known and may be
 32 cited as the “Stay NJ Act.”²

33 (cf: P.L.2007, c.62, s.20)

34

35 ²**[17.] 21.**² (New section) The amendatory provisions of
 36 section 13 of P.L. , c. (pending before the Legislature as this
 37 bill), modifying ownership requirements and income eligibility,
 38 shall be used to determine whether a person first becomes an
 39 eligible claimant on and after January 1, 2022, and the first
 40 payments to a claimant who establishes eligibility pursuant to the
 41 amendatory provisions of ²section 13 of² P.L. , c. (C.)
 42 (pending before the Legislature as this bill) shall be made beginning
 43 in calendar year 2024. The provisions of P.L.1997, c.348 (C.54:4-
 44 8.67 et al.) in effect immediately before the effective date of P.L. ,
 45 c. (pending before the Legislature as this bill) shall govern the
 46 determination of whether a person first becomes an eligible
 47 claimant on or before December 31, 2021. Benefit payments for

1 ²[these new households] a newly eligible claimant² will begin in
 2 State fiscal year 2025, after ²[they have] there has been²
 3 established ²[their] a² base year of eligibility.¹
 4

5 ²22. There is appropriated from the General Fund to the
 6 Department of the Treasury:

7 a. the sum of \$2,000,000 for support of the task force
 8 established pursuant to section 18 of P.L. , c. (C.) (pending
 9 before the Legislature as this bill), including but not limited to the
 10 hiring of staff and the procurement of professional services; and

11 b. the sum of \$15,000,000 for marketing and outreach to inform
 12 eligible residents 65 years of age or older of the additional benefits
 13 available to eligible homestead owners and tenants on their
 14 principal residences pursuant to section 15 of P.L. , c. (C.)
 15 (pending before the Legislature as this bill).²
 16

17 ¹[16.] ²[18.1] 23.² This act shall take effect ¹[July 1, 2023]
 18 immediately¹ and ¹, with respect to Stay NJ property tax credits,¹
 19 first apply to ¹[property tax credits for]¹ the tax year quarter
 20 beginning January 1, ²[2025] 2026, or, if the Governor and the
 21 Legislature fail to enact legislation as required by section 19 of
 22 P.L. , c. (C.) (pending before the Legislature as this bill),
 23 the first tax year quarter beginning no less than six months
 24 following promulgation of the combined single application form².
 25

26
 27
 28
 29 Establishes Stay NJ property tax credit program; establishes Stay
 30 NJ Task Force; expands income limit and modifies ownership
 31 requirement for eligibility to receive homestead property tax
 32 reimbursement; enhances ANCHOR benefits for seniors; and makes
 33 appropriations.