

AN ORDINANCE TO AMEND CHAPTER 42, FUNDS, ARTICLE II “OPEN SPACE TRUST FUND § 42-11 “ESTABLISHMENT OF OPEN SPACE TRUST FUND.”

BE IT ORDAINED, by the Mayor and Council of the Township of Bloomfield, County of Essex, State of New Jersey, as follows:

Section 1. Chapter 42, Funds, Article II “Open Space Trust Fund § 42-11 “Establishment of Open Space Trust Fund,.” paragraph B “Funding” section (2) of the Code of the Township of Bloomfield, County of Essex, State of New Jersey is hereby amended to read as follows:

B. Funding.

- (2) Effective January 1, 2011 and for the calendar years 2011 and 2012 the Open Space Trust Fund shall be funded through the dedication to the fund of an amount of one half of one cent (\$0.005) per \$100 of assessed valuation of the annual tax levy. Effective January 1, 2013 and every year after, the Open Space Trust Fund Shall be funded through the dedication of the Fund of an amount of one cent (\$0.01) per \$100.00 of the assessed valuation of each annual tax levy. The Open Space Trust Fund shall also be permitted to accept donations and testamentary bequests. The monies accumulated within Open Space Trust Fund may be utilized for the acquisition of land and/or easements. Any and all interest accruing shall remain in the Open Space Trust Fund and may be utilized for the above-described purpose. Effective January 1, 2011.

Section 2. All ordinances inconsistent herewith are hereby repealed.

Section 3. This ordinance shall take effect upon final passage and publication in accordance with the law.

* * *

I hereby certify that the above ordinance was duly adopted by the Township Council of the Township of Bloomfield at a meeting of said Township Council held on

Municipal Clerk of the Township of Bloomfield

I hereby approve the above ordinance.

Mayor of the Township of Bloomfield

ROLL CALL VOTE

MAYOR & COUNCIL	Y	N	ABSTAIN	ABSENT	Y	N	ABSTAIN	ABSENT
MALY								
JOANOW								
RUANE								
VENEZIA								
DUNIGAN								
HAMILTON								
McCARTHY								

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