ORDINANCE NO. 42-2019

AN ORDINANCE OF THE TOWNSHIP COMMITTEE OF THE TOWNSHIP OF
HAVEN IN THE COUNTY OF MORRIS AND STATE OF NEW JERSEY
ESTABLISHING A NEW CHAPTER 200 UNDER PART II: GENERAL LEGISLATION
OF THE CODE OF THE TOWNSHIP OF HANOVER TO BE ENTITLED "FUNDING
RECEIVED FROM FINANCIAL AGREEMENTS RELATED TO REDEVELOPMENT
PROJECTS AND FINANCIAL AGREEMENTS PURSUANT TO N.J.S.A. 40A:20-1 ET
SEQ. AND ALSO KNOWN AS PAYMENT IN LIEU OF TAXES OR PILOT" WHICH
SHALL BE DEDICATED TO TAXPAYER RELIEF

WHEREAS, in order to revitalize areas of the Township and meet its affordable
housing obligations, the Township Committee of the Township of Hanover has
designated certain areas in need of redevelopment in accordance with the Local
Redevelopment and Housing Law at N.J.S.A. 40A:12a-1; and

WHEREAS, the governing body seeks to promote economic development,
infrastructure improvements and overall redevelopment of the Township to encourage
affordable housing, re-planning, development and redevelopment, the conservation and
rehabilitation of structures and improvements, and the construction and provision for
construction of residential, commercial, industrial, public or other structures as may be
appropriate or necessary in the interest of the general welfare for streets, parks,
playgrounds and other purposes including recreational and other facilities incidental
thereunto in accordance with a development plan; and

WHEREAS, the governing body may enter into financial agreements permissible
under the law and known as "Payment in Lieu of Taxes" from such qualifying property
owners and developers in the Township; and

WHEREAS, the Township Committee desires that funding received from such
redevelopment sources be specifically dedicated to the overall reduction of municipal
taxes paid by the residents and property owners of the Township of Hanover and the
contribution of such tax ratables be distributed to the Hanover public schools and the
applicable fire district as if the properties were not part of a Payment In Lieu of Taxes
agreement.

NOW THEREFORE, BE IT ORDAINED, by the Township Committee of the
Township of Hanover in the County of Morris and State of New Jersey as follows:

Section 1. A new Chapter 200 entitled Funding Received From Financial
Agreements Related to Redevelopment Projects and Financial Agreements Pursuant to
N.J.S.A. 40A:20-1 et seq. And Also Known as Payment in Lieu of Taxes or PILOT is
hereby established as Chapter 200 under Part II: General Legislation of the Code of the
Township of Hanover as follows:
Section 2. §200-1. When the Township enters into a Financial Agreement for the purposes of redevelopment pursuant to N.J.S.A. 40A:20-1 et seq., the payments in lieu of taxes that are received by the Township, i.e. PILOT, shall be dedicated as follows:

| Hanover Township                              | 35% |
| Hanover Township Board of Education           | 37% |
| (occurs by law and levy set by the County of Morris) |     |
| Regional School                               | 19% |
| Fire District                                 | 4%  |
| County of Morris                              | 5%  |

Section 3. §200-2. The Township Committee shall take necessary action on an annual basis and coordinate with the local Board of Education, Fire District and Regional Board of Education to effectuate the distribution of such PILOT payments.

Section 4. §200-3. This ordinance shall not apply to any PILOT agreement if it relates solely to the development of senior housing.

Section 5. §200-4. This ordinance shall not apply to any PILOT adopted prior to January 1, 2019.

Section 6. In case, for any reason, any section or provision of this Ordinance shall be held to be unconstitutional or invalid, the same shall not affect any other section or provision of this Ordinance, except so far as the section or provision so declared unconstitutional or invalid shall be severed from the remainder or any portion thereof.

Section 7. All ordinances or parts of ordinances inconsistent with the provisions of this ordinance are, to the extent of such inconsistency, hereby repealed.

Section 8. This ordinance shall take effect in accordance with the law.

TOWNSHIP COMMITTEE
TOWNSHIP OF HANOVER
COUNTY OF MORRIS
STATE OF NEW JERSEY

ATTEST:

Joseph A. Giorgio, Township Clerk

DATE OF INTRODUCTION: October 10, 2019
DATE OF ADOPTION: November 14, 2019

Ronald F. Fancioli, Mayor