

**BOROUGH OF OLD TAPPAN
ORDINANCE NO. 682-99**

**AN ORDINANCE AUTHORIZING NON-BINDING
MUNICIPAL REFERENDUM ON ANNUAL
LEVY FOR OPEN SPACE TRUST FUND**

WHEREAS, the Mayor and Council concurs that the concept of preserving and protecting Open Space within the Borough is of the utmost importance; and,

WHEREAS, this vital preservation can best be achieved by providing a definite long term fixed source of funding; and,

WHEREAS, N.J.S.A. 40:12-15.7, et seq., authorizes the Mayor and Council to submit a question in order to ascertain the sentiment of the voters in including a non-binding referendum on the November 2, 1999 General Election Ballot;

NOW, THEREFORE, BE IT ORDAINED by the Mayor and Council of the Borough of Old Tappan, County of Bergen, and State of New Jersey, that the following non-binding referendum be forwarded to the Bergen County Clerk for inclusion on the November 2, 1999 General Election Ballot:

NON-BINDING QUESTION

- () Yes Shall the Borough of Old Tappan establish an Open Space Trust Fund which will be funded in the following manner for the following purposes:
- () No
- A. The Open Space Trust Fund shall be funded through the collection of local property taxes in an amount of one cent (\$.01) per one hundred (\$100.00) dollars of assessed value per year for a period not to exceed five (5) years, unless a proposition extending the same is approved by the voters.
 - B. These funds shall be designated for the purchase of open space so as to preserve such land as open space, and to keep said land in its natural state.
 - C. If no open space is available for purchase, then the monies in said fund shall be used for such other recreation, conservation, farmland preservation or historic preservation purposes as may be permitted by law, to be determined following a public hearing.

INTERPRETIVE STATEMENT

This non-binding referendum will give the elected officials of Old Tappan the sentiment of the voters concerning the creation of an Open Space Trust Fund. This fund would collect a special municipal tax, the proceeds of which would be used for the preservation of open space in the Borough. The tax would be collected for five (5) years, and then expire, unless extended by approval of such a proposition by public vote. As an example, the owner of a house assessed at \$300,000 (the Borough's average) would pay an additional tax of approximately \$30 per year, for a period of five (5) years. The total amount the tax would yield each year, depending on the total valuation of all homes in the Borough, would be approximately \$70,000. If open space is not available for purchase, the monies in the fund would be used in accordance with law.

BE IT FINALLY ORDAINED that the Bergen County Clerk is hereby requested to print the non-binding referendum and interpretive statement on the official ballot for the General Election to be held November 2, 1999.