

Payment in Lieu of Taxes (PILOTs) in New Jersey Update: What CFOs, CTCs, CTAs, RMCs and CPWMs Should know

PLEASE PASS ON TO YOUR MANAGER, ADMINISTRATOR, PLANNING & ZONING OFFICIALS

June 12, 2024

Approved by DCA - CMFO 2 CEU's -2 Financial & Debt Management
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Approved - CPA, RMA,PA 2 CPE's - 2 Finance
Applied to the Division of Taxation for CTA 2 Property Administration Credits
Approved by NJ State Board of Professional Engineers and Land Surveyors for Professional Engineers 2 CPCs

10:00am–12:00 pm Webinar Timetable-\$50 per person

Payment in Lieu of Taxes in New Jersey ("PILOT") program Update, (N.J.S.A 40A:20-1) concept was to mutual benefit the developers and municipalities – to stimulate development in areas in need of either redevelopment or rehabilitation.

Explanation of the need and brief history of PILOT programs with a focus on redevelopment will be thoroughly discussed at this webinar.

1-Type of PILOTs

a-Limited Dividend PILOTs

b-5 Year Abatements

c-Long Term PILOTs

2-Basic Structure (Minimum Payments) included in PILOT programs.

3-The Redevelopment Process Leading Up to the Long Term Tax Exemption Law PILOTs.

4-Urban Enterprise Zone (UEZ) PILOTs-also included under the Long Term Tax Exemption law

5-Case Studies-Residential (Multi-Family Redevelopment).

6-Property Tax Effects on Redevelopment (Impacts on Financing of Projects).

7-Other Considerations: Affordable Housing, Environmental Factors, School Age Children etc.

8-Implications on School Taxes

**Speaker: Robert Benecke, Benecke Economics
Aggressive Economic Advisory and Land Use Services**

CLAIMANTS CERTIFICATION & DECLARATION

I do solemnly declare and certify under the penalty of the law that the within bill is correct in all its particulars, the articles have been furnished or services rendered as stated herein, that no bonus has been given or received by any person or persons within knowledge of this claimant in connection with the above claim and that the amount charged is a reasonable one.

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