

RESOLUTION

WHEREAS, on December 22, 2017, President Donald J. Trump signed into law Public Law No. 115-97 (the “Tax Reform Law”) whereby the deductions for State and Local Taxes (“SALT”) will be capped at \$10,000 per year; and

WHEREAS, the cap on SALT deductions will have a detrimental economic impact on the property owners within the Township of West Orange; and

WHEREAS, Congressman Josh Gottheimer from New Jersey’s 5th Congressional District, Congressman Bill Pascrell from New Jersey’s 9th Congressional District, and the Mayors of Fair Lawn, Paramus and Park Ridge have proposed a tax plan whereby local government entities would establish charitable trusts to fund local government operations and permit residents to make tax deductible charitable contributions to the charitable trusts in lieu of tax payments to local governments (the “Charitable Trust In Lieu of Taxes Plan”); and

WHEREAS, the Charitable Trust in Lieu of Taxes Plan is based upon the opinion of certain tax law scholars, a copy annexed hereto as Exhibit “A;” and

WHEREAS, the Township of West Orange seeks to have the State of New Jersey, to take such actions and enact such laws and regulations to establish procedures for local governments within the State of New Jersey to implement the Charitable Trust in Lieu of Taxes Plan.

NOW THEREFORE, BE IT RESOLVED BY THE TOWNSHIP COUNCIL OF THE TOWNSHIP OF WEST ORANGE, that the Township hereby urges the State of New Jersey to establish procedures and guidance for local governments in order to implement the Charitable Trust in Lieu of Taxes Plan; and be it further

RESOLVED, the Township Clerk is directed to transmit a copy of this Resolution to Governor Phil Murphy, Senator Richard J. Codey, Assemblywoman Mila Jasey, and Assemblyman John F. McKeon; and be it further

RESOLVED, that a copy of this Resolution shall be made available in the Clerk's office in accordance with applicable law.

Karen J. Carnevale, R.M.C.
Township Clerk

Susan McCartney
Council President

Adopted: January 23, 2018