BOROUGH OF GLEN ROCK Bergen County, New Jersey

ORDINANCE 1894

ORDINANCE OF THE BOROUGH OF GLEN ROCK, COUNTY OF BERGEN, STATE OF NEW JERSEY ESTABLISHING A NEW CHAPTER TO BE ENTITLED "OPEN SPACE, RECREATION, AND FARMLAND AND HISTORIC PRESERVATION TRUST FUND" OF THE REVISED GENERAL ORDINANCES AS AMENDED

SECTION 1. Funding; utilization of funds.

- A. The Open Space, Recreation, and Farmland and Historic Preservation Trust Fund shall be funded through the dedication to the fund of an amount of \$0.005 per \$100 of assessed valuation of each annual tax levy commencing with the year 2023 for a period of five years. The fund shall also be permitted to accept donations and testamentary bequests.
- B. The funds accumulated within the trust fund, which began accumulating funds since January 1, 2023, may be utilized for any of the purposes set forth below or any combination thereof without restrictions:
 - (1) The acquisition of properties for recreation and conservation purposes;
 - (2) Development of lands acquired for recreation and conservation purposes;
 - (3) Maintenance of lands acquired for recreation and conservation purposes; and
 - (4) Payment of debt service on indebtedness issued or incurred by the Borough only for any of the purposes set forth in paragraphs (1), (2), and/or (3) above.
- C. Lands acquired by the Borough of Glen Rock using revenue raised pursuant to this tax authorization shall be held in trust and shall be used exclusively for the purposes authorized under N.J.S.A. 40:12-15.1 et seq. The governing body of the Borough of Glen Rock may change the spending allocation for a given calendar year after conducting at least one public hearing thereon.
- **SECTION 2.** All ordinances of the Borough of Glen Rock, which are inconsistent with the provisions of this Ordinance, are hereby repealed to the extent of such inconsistency.
- **SECTION 3.** If any section, sub section, sentence, clause or phrase of this Ordinance is for any reason held to be unconstitutional or invalid, such decision shall not affect the remaining portions of this Ordinance.
- **SECTION 4.** This Ordinance shall take effect in accordance with law.

SECTION 5.	This Ordinance may be renumbered for codification purposes.
ATTEST	BOROUGH OF GLEN ROCK COUNTY OF BERGEN STATE OF NEW JERSEY
Jacqueline Scalia, Bore	By: ough Clerk KRISTINE MORIEKO, MAYOR