

First Jersey Title Reports

*a periodic newsletter from **First Jersey**
to keep you up to date with the changes in **Title Services**.*

November 2009

“County Homelessness Trust Fund Act”

Passaic County to add \$3.00 surcharge on recordings

On September 8, 2009, Governor Corzine signed A3101/S2354, the “County Homelessness Trust Fund Act”. According to the Office of the Governor, Newsroom Press Release, “...A-3101/S2354, authorizes county governments to create county homelessness prevention trust funds and authorizes county-operated programs to meet the needs of homeless individuals and families. The bill would also require the creation of a County Homelessness Trust Fund Task Force.

Counties that create a homelessness prevention trust fund will be required to use the fund solely for the operation of a homelessness housing grant program that meets the bill requirements. Additionally, counties will be permitted to impose a surcharge of \$3 on each document recorded by the county clerk for deposit into the ‘homelessness’ trust fund.”

P.L. 2009, CHAPTER 123, approved September 8, 2009, amends N.J.S.22A:4-17. NOTE: The surcharge imposed in this section does not apply to assignments or substitutions of previously recorded deeds of trust.

As reported in THE RECORD, Wednesday, November 11, 2009 by Staff Writer Richard Cowen, “Passaic County has established New Jersey’s first trust fund for the homeless, which aims to raise money for housing through a \$3 surcharge on all transactions handled by the surrogate, county clerk and sheriff’s department.” The article went on to state the \$3 surcharge will begin on Dec. 1, 2009.

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