

FEBRUARY 5, 1951.

HUDSON COUNTY BOARD OF TAXATION,
2857 Hudson Boulevard
Jersey City 6, N. J.

Attention: CARL A. RUHLMANN, *President*.

FORMAL OPINION—1951. No. 7

GENTLEMEN:

We herewith reply to your request for an opinion on the following question:

"* * * has the assessor any right to levy an assessment on a structure that is not 100% complete on October 1st."

The answer is that the assessor has a right to levy an assessment on a structure that is not 100% complete on the assessing date.

R. S. 54:4-1 provides that "All property, real and personal, within the jurisdiction of this State, not expressly exempt from taxation or expressly excluded from the operation of this chapter, shall be subject to taxation annually under this chapter at its true value, and shall be valued by the assessors of the respective taxing districts * * *." The section further provides that all property shall be assessed to the owner thereof with reference to the amount owned on October 1st of each year.

Although we find no specific legislative provision for the assessing of a building in the course of construction, we find precedent for same in case law. In the matter of *City of Jersey City vs. Bergen Square Realty Company*, the assessor assessed a building in the course of construction, as of the assessing date, and the Tax Board of Appeals, in an opinion handed down and reported in the 1941 Supplement of New Jersey Tax Reports, at page 109, affirmed the assessment placed upon the building in the course of construction on the assessing date (October 1st).

The same procedure was followed by the assessor in the Boro of Princeton when he valued the building owned by the Princeton University, which was in the course of construction on the assessing date. See *Princeton University vs. Boro of Princeton, State Tax Board*, February, 1914, 37 N. J. L. J. 178; New Jersey Tax Reports, 1912-1934, page 82. See also *Roman Catholic Diocese vs. City of Newark, State Tax Board*, April, 1913, 36 N. J. L. J. page 126; New Jersey Tax Reports, 1912-1934, page 54.

We are, therefore, of the opinion that the assessor has a duty to value all property even though in the course of construction, on the assessing date, in accordance with the law.

Respectfully submitted,

THEODORE D. PARSONS,
Attorney General.

By : BENJAMIN M. TAUB,
Deputy Attorney General.