

CHAPTER 85

AN ACT concerning the exemption from taxation of certain firefighters' organizations and amending R.S.54:4-3.10.

BE IT ENACTED *by the Senate and General Assembly of the State of New Jersey:*

1. R.S.54:4-3.10 is amended to read as follows:

Property of firefighters' associations, exemption from taxation.

54:4-3.10. The real and personal property of any exempt firefighter's association, firefighter's relief association and volunteer fire company incorporated under the laws of this state and which is actually used for the purpose of the corporation shall be exempt from taxation under this chapter.

No property shall lose its taxexemption or be denied an exemption under this section because of the use of the property for an income-producing activity that is not the organization's primary purpose provided such income-producing activity does not exceed 120 days annually so long as all net proceeds from that activity are utilized in furtherance of the primary purpose of the organization or for other charitable purposes. Commencing with the effective date of P.L.2001, c.85, exempt firefighter's associations, firefighter's relief associations and volunteer fire companies shall be required to record the dates the property has been utilized for income-producing activities and to maintain such records during the calendar year in which the income-producing activity takes place and for the two calendar years thereafter.

2. This act shall take effect immediately and shall be retroactive to January 1, 1998.

Approved May 8, 2001.