



## STAFF REPORT

AGENDA ITEM: #19-59

COUNCIL MTG: May 21, 2019

FROM: David Caron, Town Administrator

OFFERED BY: Susan Hickey

PREPARED BY: Diane M. Mulholland

SUBJECT: Write off 2018 final tax bill principal balances of less than \$5. Two small amounts from prior years. All future balances under \$5.00 that would create consternation with the taxpayers.

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PURPOSE: To request to abate the principal balances of all 2018 final tax bills with balances less than \$5. Also, a total of .20 be abated from two prior year lien invoices. All future balances under \$5.00 that would create consternation with the taxpayers.

TOWN ADMINISTRATOR COMMENTS: For efficiency purposes the Council is encouraged to support Resolution #2019-033.

BACKGROUND: Attached is the list of properties with a balance of less than \$5 as of April 16, 2019 on their 2018 tax bill. These balances are due to under payment by the taxpayer. Also included is .01 cent from the 2017 and .19 cents from the 2016 tax lien procedures.

DISCUSSION: The final payments received on these accounts did not include the full amount of interest accrued on the accounts, resulting in a remaining principal balance of under \$5. All payments are applied to interest first then to principal, resulting in a principal balance due.

FISCAL IMPACT: The fiscal impact of abating these tax balances is \$62.81 which is far less than the cost of collecting these small balances.

RECOMMENDED ACTION BY COUNCIL:

RECOMMENDED MOTION: Please see Resolution #2019-033.

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