

The ordinance introduces several fees related to the registration and licensing of rental units in the Borough of Garwood:

1. Initial Registration Fee: A fee of \$150 per dwelling unit is required for the initial registration of rental units.
2. Change of Occupancy Fee: A fee of \$125 is charged for each change of tenant occupancy in a rental unit.
3. Reinspection Fee: If a violation is found during an inspection and a reinspection is required, a fee of \$100 is applicable.
4. Exemption for Senior Citizens: Property owners who are senior citizens residing in a unit of the property and renting out the remaining units, qualifying for a property tax deduction under N.J.S.A. 54:4-8.41, are exempt from paying the fee for their unit.
5. Annual Certificate of Insurance Registration Fee: Owners of businesses, rental units, or multifamily homes (with four or fewer units, one of which is owner-occupied) are required to annually register their certificate of liability insurance. A fee of \$25 is payable alongside the certificate of insurance.

Owners failing to comply with the insurance requirements and registration may face fines ranging from \$500 to \$5,000, as outlined in the Penalty Enforcement Law of 1999 (C.2A:58-10 et seq.).

These fees serve to ensure compliance with rental unit regulations, inspections, and liability insurance standards within the Borough of Garwood.