



**Cowan, Guteski & Co., P.A.**

Certified Public Accountants and Consultants

## **Governor Christie Orders NJ Municipalities to Accept 2018 Property Tax Prepayments**

According to an article from [NJ.com](#), Governor Chris Christie issued an [executive order](#) yesterday requiring that all municipalities in New Jersey allow homeowners to prepay 2018 property taxes, as long as the payments are postmarked by **December 31, 2017**.

It is generally recommended to prepay the first two quarters of your 2018 property taxes **before December 31, 2017** as the [new Trump Tax Plan](#) (article from *The Journal of Accountancy*) limits real estate tax deductions in 2018. You may or may not derive tax benefits in 2017 if you prepay your property taxes due to the Alternative Minimum Tax. A prepayment of 2018 real estate taxes must be assessed by the township in 2017 in order to be deductible in 2017.

[Click here](#) to read the entire article from NJ.com and [here](#) to read the executive order issued by Governor Christie.

For questions or more information on how the new federal tax law and/or property tax order may affect you, please contact our [CG Tax Services Team](#).

### **Sources:**

*Johnson, Brent. NJ Advance Media for NJ.com. "Christie orders N.J. towns to accept 2018 property tax prepayments." NJ.com. December 27, 2017. Accessed December 28, 2017. [http://www.nj.com/politics/index.ssf/2017/12/christie\\_orders\\_towns\\_to\\_accept\\_2018\\_property\\_tax\\_prepay.html](http://www.nj.com/politics/index.ssf/2017/12/christie_orders_towns_to_accept_2018_property_tax_prepay.html)*

*Office of the Governor | Newsroom. December 27, 2017. Accessed December 28, 2017. <http://nj.gov/governor/news/news/552017/approved/20171227b.html>*

*Schreiber, J.D. , Sally P. "President signs tax overhaul into law." Journal of Accountancy. December 22, 2017. Accessed December 28, 2017. <https://www.journalofaccountancy.com/news/2017/dec/president-signs-tax-cuts-jobs-act-201718112.html>*

