

POSITIONS AND POLICIES ON EDUCATION

Sale, Licensing and Rental of Property

FILE CODE

3270

Taxation of Leased Properties

- A. **The NJSBA believes** that school district properties should remain exempt from taxation whenever such properties are leased to governmental entities or tax exempt nonprofit organizations for use in connection with the organizations' tax exempt functions.
- B. **The NJSBA believes** that it is important to be able to apportion school property into taxable and exempt portions, where such apportionment is consistent with the actual usage of the property. *[Authority: DA 6/82-16; DA 5/96-SR, DA 11/01-SR, DA 11/06-SR, DA 11/11-SR, DA 12/16-SR, DA 11/21-SR]*

Disposition of Monies from Sale or Lease of School Property

The NJSBA believes that boards of education should be permitted to place monies realized from the sale and/or lease of school properties into capital reserve accounts. *[Authority: DA 6/83-14; DA 5/96-SR, DA 11/01-SR, DA 11/06-SR, DA 11/11-SR, DA 12/16-SR, DA 11/21-SR]*

Cross References: 3100 Budget planning, preparation and adoption
3210 Local funds
7300 Financing

Key Words: taxation, tax-exempt, properties