

The NJ Tax Apportionment Statute – NJ Rev Stat § 54:4-56 (2013)

54:4-56. Taxes on property sold; apportionment; lien unaffected

"Upon the sale and transfer for a valuable consideration or the acquisition through eminent domain or similar proceedings of any real estate in this state, unless otherwise provided in a written agreement between the seller and purchaser or the parties in said proceedings or unless otherwise expressly stipulated, the seller or owner of property to be acquired shall be liable for the payment of such proportion of the taxes for the current year upon the property to be conveyed or so acquired as the time between the previous January first and the date of the delivery of the deed by the seller to the purchaser or the date the condemning body acquired its title bears to a full calendar year. If the amount of the taxes for the current year shall not have been determined at the time of the delivery of the deed of conveyance or the taking of its title by the condemning body, the amount of the taxes last previously assessed against such real estate shall be used as the basis for computing the apportionment herein provided."

For additional reading on the NJ Tax Apportionment Statute:

- **NJ Law Blog:** [Real Estate Taxes and Closing Adjustments](#)