When Life Gives You Lemons: Potential Property Tax Benefits for Environmentally Contaminated Property in New Jersey

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Environmental compliance with federal laws such as the Comprehensive Environmental Response, Compensation, and Liability Act, 42 U.S.C. §§ 9601-9675 (CERCLA), the Resource Conservation and Recovery Act (RCRA), 42 U.S.C. §§ 6921-6931 and state laws such as New Jersey's Spill Compensation and Control Act (the Spill Act), N.J.S.A. 58:10-23.11 et seq., and the Industrial Site Remediation Act (ISRA), N.J.S.A. 13:1K-6 et seq., is expensive and frustrating for clients. Accordingly, attorneys should seek to lessen their clients' burdens and costs during remediation whenever possible. One often overlooked legal service that attorneys can provide which can result in significant savings is seeking a reduced property assessment due to environmental contamination and remediation activities onsite.