

CHAPTER 108 LAWS OF N. J. 1984
APPROVED 8-2-84

ASSEMBLY, No. 2011

STATE OF NEW JERSEY

INTRODUCED MAY 14, 1984

By Assemblymen CUPROWSKI, MARKERT, RANIERI, LAROCCA,
GILL, DORIA, CHARLES and VAINIERI

AN ACT concerning the New Jersey Transit Corporation and
amending P. L. 1979, c. 150.

1 BE IT ENACTED *by the Senate and General Assembly of the State*
2 *of New Jersey:*

1 1. Section 5 of P. L. 1979, c. 150 (C. 27:25-5) is amended to
2 read as follows:

3 5. In addition to the powers and duties conferred upon it else-
4 where in this act, the corporation may do all acts necessary and
5 reasonably incident to carrying out the objectives of this act, in-
6 cluding but not in limitation thereof the following:

- 7 a. Sue and be sued;
- 8 b. Have an official seal and alter the same at pleasure;
- 9 c. Make and alter bylaws for its organization and internal man-
10 agement and for the conduct of its affairs and business;
- 11 d. Maintain an office at such place or places within the State
12 as it may determine;
- 13 e. Adopt, amend and repeal such rules and regulations as it may
14 deem necessary to effectuate the purposes of this act, which shall
15 have the force and effect of law; it shall publish the same and file
16 them in accordance with the "Administrative Procedure Act," P. L.
17 1968, c. 410 (C. 52:14B-1 et seq.) with the Director of the Office
18 of Administrative Law;

23 g. Apply for, accept and expend money from any federal, State,
24 county or municipal agency or instrumentality and from any
25 private source; comply with federal statutes, rules and regula-
26 tions, and qualify for and receive all forms of financial assistance
27 available under federal law to assure the continuance of, or for the
28 support or improvement of public transportation and as may be
29 necessary for that purpose to enter into agreements, including
30 federally required labor protective agreements;

31 h. Plan, design, construct, equip, operate, improve and maintain,
32 either directly or by contract with any public or private entity,
33 public transportation services, capital equipment and facilities or
34 any parts or functions thereof, and other transportation projects,
35 or any parts or functions thereof, which may be funded under
36 section 3 of the federal Urban Mass Transportation Act of 1964,
37 P. L. 88-365 (49 U. S. C. § 1602), or any successor or additional
38 federal act having substantially the same or similar purposes or
39 functions; the operation of the facilities of the corporation, by the
40 corporation or any public or private entity, may include appro-
41 priate and reasonable limitations on competition in order that
42 maximum service may be provided most efficiently to the public;

43 i. Apply for and accept, from appropriate regulatory bodies,
44 authority to operate public transportation services where neces-
45 sary;

46 j. Purchase, lease as lessee, or otherwise acquire, own, hold,
47 improve, use and otherwise deal in and with real or personal prop-
48 erty, or any interest therein, from any public or private entity,
49 wherever situated;

50 k. Lease as lessor, sell or otherwise dispose of on terms which
51 the corporation may prescribe, real and personal property, includ-
52 ing tangible or intangible property and consumable goods, or any
53 interest therein, to any public or private entity, in the exercise of
54 its powers and the performance of its duties under this act. In
55 order to provide or encourage adequate and efficient public trans-
56 portation service, the corporation may lease or otherwise permit
57 the use or occupancy of property without cost or at a nominal
58 rental;

59 l. Restrict the rights of persons to enter upon or construct any
60 works in or upon any property owned or leased by the corporation,
61 except under such terms as the corporation may prescribe; perform
62 or contract for the performance of all acts necessary for the man-

66 essary. Upon the establishment of an operating division, there
67 shall be established a geographically coincident advisory committee
68 to be appointed by the Governor with the advice and consent of
69 the Senate. The committee shall consist of county and municipal
70 government representatives and concerned citizens, in the number
71 and for such terms as may be fixed by the corporation, and shall
72 advise the corporation as to the public transportation service pro-
73 vided in the operating division. At least two members of each
74 advisory committee shall be public transportation riders, including
75 but not limited to urban transit users and suburban commuters as
76 appropriate. One public member from the board of corporation
77 shall serve as a liaison to each advisory committee;

78 n. Set and collect fares and determine levels of service for
79 service provided by the corporation either directly or by contract
80 including, but not limited to, such reduced fare programs as deemed
81 appropriate by the corporation; revenues derived from such service
82 may be collected by the corporation and shall be available to the
83 corporation for use in furtherance of any of the purposes of this
84 act;

85 o. Set and collect rentals, fees, charges or other payments from
86 the lease, use, occupancy or disposition of properties owned or
87 leased by the corporation; such revenues shall be available to the
88 corporation for use in furtherance of any of the purposes of this
89 act;

90 p. Deposit corporate revenues in interest bearing accounts or in
91 the State of New Jersey Cash Management Fund established pur-
92 suant to section 1 of P. L. 1977, c. 28 (C. 52:18A-90.4);

93 q. Delegate to subordinate officers of the corporation such
94 powers and duties as the corporation shall deem necessary and
95 proper to carry out the purposes of this act;

96 r. Procure and enter into contracts for any type of insurance
97 and indemnify against loss or damage to property from any cause,
98 including loss of use and occupancy, against death or injury of any
99 person, against employees' liability, against any act of any member,
100 officer, employee or servant of the corporation, whether part-time,

109 of the corporation including, but not limited to, pension, deferred
110 compensation, medical disability, and death benefits, and which
111 programs may utilize insurance contracts, trust funds, and any
112 other appropriate means of providing the stipulated benefits, and
113 may involve new plans or the continuation of plans previously
114 established by entities acquired by the corporation;

115 u. Own, vote, and exercise all other rights incidental to the own-
116 ership of shares of the capital stock of any incorporated entity
117 acquired by the corporation pursuant to the powers granted by
118 this act; [and,]

119 v. Enter into any and all agreements or contracts, execute any
120 and all instruments, and do and perform any and all acts or things
121 necessary, convenient or desirable for the purposes of the corpora-
122 tion, or to carry out any power expressly or implicitly given in this
123 act; and,

124 *w. Notwithstanding the provisions of section 17 of P. L. 1979,*
125 *c. 150 (C. 27:25-17) or any other law to the contrary, issue grant*
126 *anticipation notes which shall be secured and retired from operat-*
127 *ing assistance grants authorized under section 9 of the federal Ur-*
128 *ban Mass Transportation Act of 1964, P. L. 88-365 (49 U. S. C.*
129 *§ 1602), or any successor or additional federal act having substan-*
130 *tially the same or similar purposes or functions. As used in this*
131 *subsection, "grant anticipation notes" or "notes" means short-term*
132 *credit obligations issued in anticipation of these grants. The notes*
133 *shall be authorized by a resolution or resolutions of the corporation,*
134 *and may be issued in one or more series and shall bear the date, or*
135 *dates, bear interest at the rate or rates of interest per annum, be*
136 *in the denomination or denominations, be in the form, carry the*
137 *conversion or registration privileges, have the rank or priority,*
138 *be executed in such manner as the resolution or resolutions require.*
139 *The notes may be sold at public or private sale at the price or*
140 *prices and in the manner that the corporation determines. The*
141 *notes of the corporation, the sale or transfer thereof, and the in-*
142 *come derived therefrom by the purchasers of the notes, shall, at all*
143 *times, be free from taxation for State or local purposes, under any*
144 *law of the State or any political subdivision thereof. Notes may*
145 *be issued under the provisions of P. L. 1979, c. 150 (C. 27:25-1 et*
146 *seq.) without obtaining the consent of any department, division,*
147 *commission, board, bureau or agency of the State, and without any*
148 *other proceedings, conditions, or things which are specifically re-*

152 *the State or of any political subdivision thereof or of the corpora-*
153 *tion, except as provided herein.*

154 *The notes shall be payable solely from (1) note proceeds, to the*
155 *extent not disbursed to the corporation, (2) grant payments if, as,*
156 *and when received from the federal government, and (3) investment*
157 *earnings on note proceeds, to the extent not disbursed to the cor-*
158 *poration. Each note shall contain on its face a statement to the*
159 *effect that the corporation is obligated to pay the principal thereof*
160 *or the interest thereon only from these grants to the corporation*
161 *and from the proceeds of the notes and investment earnings on the*
162 *proceeds of the notes, to the extent not disbursed to the corpora-*
163 *tion, and that neither the faith and credit nor the taxing power of*
164 *the State or of any political subdivision thereof or of the corpora-*
165 *tion is pledged to the payment of the principal and interest on these*
166 *notes. Neither the members of the corporation's board nor any*
167 *person executing the transactions are personally liable on those*
168 *notes nor are they otherwise liable for their actions.*

1 2. This act shall take effect immediately.

STATEMENT

This bill amends the "New Jersey Public Transportation Act of 1979" (P. L. 1979, c. 150; C. 27:25-1 et seq.), which established the New Jersey Transit Corporation, to enable that corporation to issue grant anticipation notes. These notes are to be in anticipation of operating assistance grants under the federal Urban Mass Transportation Act of 1964 and shall be payable solely from these grants, from note proceeds and investment earnings on note proceeds. They shall not constitute a debt or liability of the State or any political subdivision thereof or of the corporation.

SENATE TRANSPORTATION AND COMMUNICATIONS
COMMITTEE

STATEMENT TO

ASSEMBLY, No. 2011

STATE OF NEW JERSEY

DATED: JUNE 25, 1984

This bill amends the "New Jersey Public Transportation Act of 1979," (P. L. 1979, c. 150; C. 27:25-1 et seq.), which established the New Jersey Transit Corporation, to enable that corporation to issue grant anticipation notes. These notes are to be in anticipation of operating assistance grants under the federal Urban Mass Transportation Act of 1964 and shall be payable solely from these grants, note proceeds, and investment earnings on note proceeds. These notes shall not constitute a debt or liability of the State or of any political subdivision, except as provided in the bill.

Bills Signings

Thursday, August 2, 1984

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The Governor also signed the following bills:

A-2011, sponsored by Assemblyman Paul Cuprowski, D-Hudson, which enables the New Jersey Transit Corporation (NJT) to issue grant anticipation notes. By doing so, NJT does not incur any new debt. The notes are in the anticipation of federal operating assistance grants, which normally do not arrive until March or April of each state fiscal year. The anticipation notes will allow NJT to distribute its cash flow more evenly over the course of the year.

S-1793, sponsored by State Senator John F. Russo, D-Ocean, which amends the State Temporary Disability Benefits law. The effect of the bill is to increase the maximum allowable weekly benefit from \$170 to \$180. The bill also restricts eligibility requirements by extending the length of time an individual must work and the amount he or she must earn to qualify.

S-1914/A-1603, sponsored by State Senator Francis J. McManimon, D-Mercer and Assemblyman Karl Weidel, R-Mercer, which appropriates \$5,550,000 from the Water Supply Bond Act of 1981 for dredging of the Delaware and Raritan Canal.

S-1901, sponsored by State Senator Laurence S. Weiss, D-Middlesex, which appropriates \$333,182 to pay various claims.

SJR-42 sponsored by State Senator Donald T. DiFrancesco, R-Union, which designates the Transportation Technical Services Building in Ewing Township as the Arthur F. Foran Technical Services Building, to honor the public service of Arthur F. Foran, Chairman of the State Highway Commission from 1933 to 1935.

AJR-31, sponsored by Assemblyman Joseph D. Patero, D-Somerset, which designates a portion of the Delaware and Raritan Canal State Park in Franklin Township as the Freda Marden Common, in honor of her efforts as an advocate of environmental preservation and her service as a member of the Franklin Township Environmental Commission.

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