

P.L. 2024, CHAPTER 12, *approved May 14, 2024*
Assembly, No. 4059

1 AN ACT concerning budget submissions for certain school districts.

2

3 **BE IT ENACTED** by the Senate and General Assembly of the State
4 of New Jersey:

5

6 1. Notwithstanding the provisions of any law, rule, or
7 regulation to the contrary, the Commissioner of Education shall, for
8 the 2024-2025 school year only, permit a school district, which is
9 proposed to experience a State school aid reduction according to the
10 State aid notice for the 2024-2025 school year distributed to school
11 districts in March 2024, to first submit its budget to the
12 commissioner no later than five days following the enactment of the
13 appropriations act for the State fiscal year ending June 30, 2025,
14 provided, however, that the reduction to be experienced by the
15 school district is greater than the total amount of the district's
16 unused tax authority determined pursuant to subsection e. of section
17 4 of P.L.2007, c.62 (C.18A:7F-39). The commissioner is
18 authorized to make any adjustments to the school budget calendar
19 that are necessary to conform with the provisions of this section,
20 which adjustments shall include a compressed schedule by which a
21 school district can enact its budget.

22

23 2. This act shall take effect immediately.

24

25

26

STATEMENT

27

28 This bill requires the Commissioner of Education to permit
29 certain school districts losing State school aid to submit budgets
30 after enactment of the State fiscal year 2025 appropriations act.
31 The commissioner is authorized under the bill to make any
32 adjustments to the school budget calendar that are necessary to
33 conform with the provisions of the bill, which adjustments include a
34 compressed schedule by which a school district can enact its
35 budget.

36 The bill would apply to school districts, which are proposed to
37 receive a State school aid reduction and are experiencing a
38 reduction that is greater than the total amount of the district's
39 unused tax authority permitted under current law. This unused tax
40 authority is often referred to as "banked cap." Under current law,
41 a school district may add to its adjusted tax levy in any one of the
42 next three succeeding budget years, the amount of the difference
43 between the maximum allowable amount to be raised by taxation

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1 for the current school budget year and the actual amount to be
2 raised by taxation for the current school budget year.

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7 _____
8 Requires Commissioner of Education to permit certain school
9 districts losing State school aid to submit budgets after enactment of
 FY 2025 appropriations act.

CHAPTER 12

AN ACT concerning budget submissions for certain school districts.

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

1. Notwithstanding the provisions of any law, rule, or regulation to the contrary, the Commissioner of Education shall, for the 2024-2025 school year only, permit a school district, which is proposed to experience a State school aid reduction according to the State aid notice for the 2024-2025 school year distributed to school districts in March 2024, to first submit its budget to the commissioner no later than five days following the enactment of the appropriations act for the State fiscal year ending June 30, 2025, provided, however, that the reduction to be experienced by the school district is greater than the total amount of the district's unused tax authority determined pursuant to subsection e. of section 4 of P.L.2007, c.62 (C.18A:7F-39). The commissioner is authorized to make any adjustments to the school budget calendar that are necessary to conform with the provisions of this section, which adjustments shall include a compressed schedule by which a school district can enact its budget.

2. This act shall take effect immediately.

Approved May 14, 2024.

ASSEMBLY, No. 4059

STATE OF NEW JERSEY

221st LEGISLATURE

INTRODUCED MARCH 14, 2024

Sponsored by:

Assemblywoman PAMELA R. LAMPITT

District 6 (Burlington and Camden)

Assemblyman STERLEY S. STANLEY

District 18 (Middlesex)

Assemblywoman ANDREA KATZ

District 8 (Atlantic and Burlington)

Senator JAMES BEACH

District 6 (Burlington and Camden)

Co-Sponsored by:

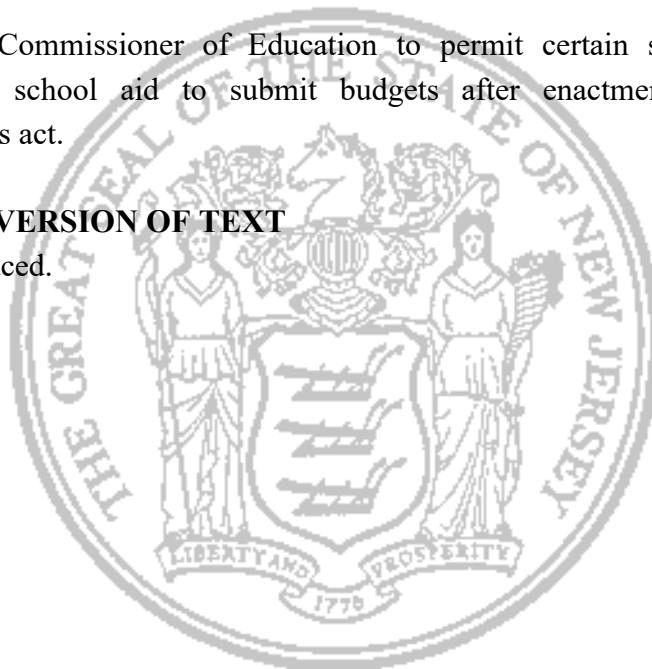
Assemblymen Simonsen, McClellan, Assemblywoman Bagolie, Assemblyman Moen, Assemblywoman Reynolds-Jackson, Assemblymen Freiman, Conaway, Wimberly, Assemblywomen Speight, Peterpaul, Donlon, Carter, Senators Diegnan, Singleton, McKnight and Cryan

SYNOPSIS

Requires Commissioner of Education to permit certain school districts losing State school aid to submit budgets after enactment of FY2025 appropriations act.

CURRENT VERSION OF TEXT

As introduced.



(Sponsorship Updated As Of: 5/13/2024)

1 AN ACT concerning budget submissions for certain school districts.

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8 the 2024-2025 school year only, permit a school district, which is
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40 unused tax authority permitted under current law. This unused tax
41 authority is often referred to as "banked cap." Under current law, a
42 school district may add to its adjusted tax levy in any one of the
43 next three succeeding budget years, the amount of the difference
44 between the maximum allowable amount to be raised by taxation
45 for the current school budget year and the actual amount to be
raised by taxation for the current school budget year.

ASSEMBLY EDUCATION COMMITTEE

STATEMENT TO

ASSEMBLY, No. 4059

STATE OF NEW JERSEY

DATED: APRIL 5, 2024

The Assembly Education committee reports favorably Assembly Bill No. 4059.

This bill requires the Commissioner of Education to permit certain school districts losing State school aid to submit budgets after enactment of the State fiscal year 2025 appropriations act. The commissioner is authorized under the bill to make any adjustments to the school budget calendar that are necessary to conform with the provisions of the bill, which adjustments include a compressed schedule by which a school district can enact its budget.

The bill applies to school districts, which are proposed to receive a State school aid reduction and are experiencing a reduction that is greater than the total amount of the district's unused tax authority permitted under current law. This unused tax authority is often referred to as "banked cap." Under current law, a school district may add to its adjusted tax levy in any one of the next three succeeding budget years, the amount of the difference between the maximum allowable amount to be raised by taxation for the current school budget year and the actual amount to be raised by taxation for the current school budget year.

SENATE EDUCATION COMMITTEE

STATEMENT TO

ASSEMBLY, No. 4059

STATE OF NEW JERSEY

DATED: MAY 6, 2024

The Senate Education Committee favorably reports Assembly Bill No. 4059.

This bill requires the Commissioner of Education to permit certain school districts losing State school aid to submit budgets after enactment of the State fiscal year 2025 appropriations act. The commissioner is authorized under the bill to make any adjustments to the school budget calendar that are necessary to conform with the provisions of the bill, which adjustments include a compressed schedule by which a school district can enact its budget.

The bill applies to school districts, which are proposed to receive a State school aid reduction and are experiencing a reduction that is greater than the total amount of the district's unused tax authority permitted under current law. This unused tax authority is often referred to as "banked cap." Under current law, a school district may add to its adjusted tax levy in any one of the next three succeeding budget years, the amount of the difference between the maximum allowable amount to be raised by taxation for the current school budget year and the actual amount to be raised by taxation for the current school budget year.

As reported by the committee, Assembly Bill No. 4059 is identical to Senate Bill No. 3002, which was also reported by the committee on this date.

SENATE BUDGET AND APPROPRIATIONS COMMITTEE

STATEMENT TO

ASSEMBLY, No. 4059

STATE OF NEW JERSEY

DATED: MAY 9, 2024

The Senate Budget and Appropriations Committee favorably reports Assembly Bill No. 4059.

This bill requires the Commissioner of Education to permit certain school districts losing State school aid to submit budgets after enactment of the State fiscal year 2025 appropriations act. The commissioner is authorized under the bill to make any adjustments to the school budget calendar that are necessary to conform with the provisions of the bill, which adjustments include a compressed schedule by which a school district can enact its budget.

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As reported by the committee, Assembly Bill No. 4059 is identical to Senate Bill No. 3002, which was also reported by the committee on this date.

FISCAL IMPACT:

This bill has not been certified as requiring a fiscal note.

SENATE, No. 3002

STATE OF NEW JERSEY

221st LEGISLATURE

INTRODUCED MARCH 18, 2024

Sponsored by:

Senator JAMES BEACH

District 6 (Burlington and Camden)

Co-Sponsored by:

Senators Diegnan, Singleton, McKnight and Cryan

SYNOPSIS

Requires Commissioner of Education to permit certain school districts losing State school aid to submit budgets after enactment of FY2025 appropriations act.

CURRENT VERSION OF TEXT

As introduced.



(Sponsorship Updated As Of: 5/9/2024)

S3002 BEACH

2

1 AN ACT concerning budget submissions for certain school districts.

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3 **BE IT ENACTED** by the Senate and General Assembly of the State
4 of New Jersey:

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7 to the contrary, the Commissioner of Education shall, for the 2024-
8 2025 school year only, permit a school district, which is proposed
9 to experience a State school aid reduction according to the State aid
10 notice for the 2024-2025 school year distributed to school districts
11 in March 2024, to first submit its budget to the commissioner no
12 later than five days following the enactment of the appropriations
13 act for the State fiscal year ending June 30, 2025, provided,
14 however, that the reduction to be experienced by the school district
15 is greater than the total amount of the district's unused tax authority
16 determined pursuant to subsection e. of section 4 of P.L.2007, c.62
17 (C.18A:7F-39). The commissioner is authorized to make any
18 adjustments to the school budget calendar that are necessary to
19 conform with the provisions of this section, which adjustments shall
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43 next three succeeding budget years, the amount of the difference
44 between the maximum allowable amount to be raised by taxation
45 for the current school budget year and the actual amount to be
raised by taxation for the current school budget year.

SENATE EDUCATION COMMITTEE

STATEMENT TO

SENATE, No. 3002

STATE OF NEW JERSEY

DATED: MAY 6, 2024

The Senate Education Committee favorably reports Senate Bill No. 3002.

This bill requires the Commissioner of Education to permit certain school districts losing State school aid to submit budgets after enactment of the State fiscal year 2025 appropriations act. The commissioner is authorized under the bill to make any adjustments to the school budget calendar that are necessary to conform with the provisions of the bill, which adjustments include a compressed schedule by which a school district can enact its budget.

The bill applies to school districts, which are proposed to receive a State school aid reduction and are experiencing a reduction that is greater than the total amount of the district's unused tax authority permitted under current law. This unused tax authority is often referred to as "banked cap." Under current law, a school district may add to its adjusted tax levy in any one of the next three succeeding budget years, the amount of the difference between the maximum allowable amount to be raised by taxation for the current school budget year and the actual amount to be raised by taxation for the current school budget year.

As reported by the committee, Senate Bill No. 3002 is identical to Assembly Bill No. 4059 , which was also reported by the committee on this date.

SENATE BUDGET AND APPROPRIATIONS COMMITTEE

STATEMENT TO

SENATE, No. 3002

STATE OF NEW JERSEY

DATED: MAY 9, 2024

The Senate Budget and Appropriations Committee favorably reports Senate Bill No. 3002.

This bill requires the Commissioner of Education to permit certain school districts losing State school aid to submit budgets after enactment of the State fiscal year 2025 appropriations act. The commissioner is authorized under the bill to make any adjustments to the school budget calendar that are necessary to conform with the provisions of the bill, which adjustments include a compressed schedule by which a school district can enact its budget.

The bill applies to school districts, which are proposed to receive a State school aid reduction and are experiencing a reduction that is greater than the total amount of the district's unused tax authority permitted under current law. This unused tax authority is often referred to as "banked cap." Under current law, a school district may add to its adjusted tax levy in any one of the next three succeeding budget years, the amount of the difference between the maximum allowable amount to be raised by taxation for the current school budget year and the actual amount to be raised by taxation for the current school budget year.

As reported by the committee, Senate Bill No. 3002 is identical to Assembly Bill No. 4059, which was also reported by the committee on this date.

FISCAL IMPACT:

This bill has not been certified as requiring a fiscal note.