



**S3471**

<b>INTRODUCED BILL:</b> (Includes sponsor(s) statement)	Yes
<b>REPRINT(S):</b>	No
<b>TECHNICAL REVIEW:</b>	No
<b>COMMITTEE STATEMENT:</b> <b>ASSEMBLY:</b>	No
<b>SENATE:</b>	Yes

(Audio archived recordings of the committee meetings, corresponding to the date of the committee statement, *may possibly* be found at [www.njleg.state.nj.us](http://www.njleg.state.nj.us))

<b>FLOOR AMENDMENT STATEMENT:</b>	No
<b>LEGISLATIVE FISCAL ESTIMATE:</b>	No
<b>VETO MESSAGE:</b>	No
<b>GOVERNOR'S PRESS RELEASE ON SIGNING:</b>	Yes

**FOLLOWING WERE PRINTED:**

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<b>REPORTS:</b>	No
<b>HEARINGS:</b>	No
<b>NEWSPAPER ARTICLES:</b>	No

CL/MM

P.L. 2024, CHAPTER 45, *approved July 10, 2024*  
Assembly, No. 4581

1 AN ACT authorizing the expenditure of funds by the New Jersey  
2 Infrastructure Bank for the purpose of making loans to eligible  
3 project sponsors to finance the cost of certain hazard mitigation  
4 and resilience projects.

5

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

8

9 1. As used in this act:

10 “Bank” means the New Jersey Infrastructure Bank, established  
11 pursuant to section 4 of P.L.1985, c.334 (C.58:11B-4).

12 “CHAMP” means the Community Hazard Assistance Mitigation  
13 Program established pursuant to section 5 of P.L.2023, c.63  
14 (C.58:11B-5a).

15 “Loan origination fee” means the fee charged by the bank to pay  
16 a portion of the costs incurred by the bank in the implementation of  
17 the Community Hazard Assistance Mitigation Program.

18 “Project sponsor” means a local government unit receiving a  
19 loan from the bank pursuant to this act.

20

21 2. a. The New Jersey Infrastructure Bank is authorized to  
22 expend the aggregate sum of \$7,198,045, or such amounts as can be  
23 supported through balances in the "Community Hazard Assistance  
24 Mitigation Program Revolving Loan Fund" established pursuant to  
25 section 3 of P.L.2023, c.63 (C.58:11B-10.6), including any  
26 appropriations from the Legislature, for the purpose of making  
27 loans to, or on behalf of, local government units to finance all or a  
28 portion of the cost of construction of the projects listed in section 4  
29 of this act.

30 b. The bank is authorized to increase the aggregate sum  
31 specified in subsection a. of this section by acquiring additional  
32 lending capital. The bank is authorized to utilize the following  
33 sources of funds to acquire such lending capital or for any purpose  
34 of the Community Hazard Assistance Mitigation Program:

35 (1) the amounts of interest earned pursuant to a loan made to a  
36 project sponsor participating in CHAMP;

37 (2) the interest earned on amounts deposited pending their  
38 distribution to project sponsors, as provided in subsection b. of  
39 section 6 of this act; and

40 (3) the amounts of the loan origination fee, as provided in  
41 subsection c. of section 6 of this act, and any other CHAMP fees.

42

43 3. The New Jersey Infrastructure Bank is authorized to make  
44 loans to, or on behalf of, the project sponsors for the hazard

1 mitigation and resilience projects listed in subsection a. of section 4  
 2 of this act up to the individual amounts indicated and in the priority  
 3 stated, except that any such amount may be reduced by the bank  
 4 pursuant to subsection a. of section 6 of this act, or if a project fails  
 5 to meet the requirements of section 5 of this act. The bank is  
 6 authorized to increase any such amount pursuant to subsections b.  
 7 and c. of section 6 of this act.

8  
 9 4. a. The following CHAMP projects shall be known and may  
 10 be cited as the “State Fiscal Year 2025 Community Hazard  
 11 Assistance Mitigation Program Project Eligibility List”:

13 Applicant, 14 Project No.	15 Project Description	16 Estimated Total 17 Project Amount	18 Estimated 19 Total Loan 20 Amount
16 Jersey City, 17 RB0906-001	18 McGovern Park 19 Resilience	20 \$5,053,524	21 \$1,360,000
18 Hoboken City, 19 RB0905-001	20 Southwest Park 21 Expansion	22 \$13,188,272	23 \$1,800,000
20 Stafford Township, 21 RB1531-001	22 Elevations	23 \$2,532,436	24 \$570,000
22 Bergen County 23 Utilities Authority, 24 RB0200-UA-001	25 Flood Mitigation 26 of Joint Meeting 27 Pump Station	28 \$5,993,832	29 \$1,610,000
25 Rochelle Park 26 Township, 27 RB0254-001	28 Reconstruction of 29 Sanitary Sewer 30 Pump Station	31 \$2,595,146	32 \$2,140,000
28 Marlboro Township, 29 RB1330-001	30 Nolan Road 31 Streambank 32 Stabilization	33 \$1,757,775	34 \$520,000
31 <b>Total Projects: 6</b>		32 <b>\$31,120,985</b>	33 <b>\$8,000,000</b>

33 b. The bank is authorized to adjust the allowable loan amount  
 34 for each project authorized in this section as appropriate, provided  
 35 that the total amount of loan issuance remains within available  
 36 funds, and each loan is issued pursuant to the terms and conditions  
 37 of the State Fiscal Year 2025 Community Hazard Assistance  
 38 Mitigation Program.

39  
 40 5. Any loan made by the New Jersey Infrastructure Bank  
 41 pursuant to this act shall be subject to the requirements of this  
 42 section.

43 a. The chairperson, vice-chairperson, or secretary of the bank  
 44 shall certify that the project complies with the applicable provisions  
 45 of P.L.2023, c.63, P.L.1985, c.334, and any amendatory and  
 46 supplementary acts thereto, and any rules and regulations adopted  
 47 pursuant thereto, as applicable, and any policy statements relating  
 48 to CHAMP set forth in the State Fiscal Year 2025 CHAMP  
 49 Financial Plan. In making this certification, the chairperson, vice-  
 50 chairperson, or secretary may conclusively rely on the project  
 51 review conducted by the State Office of Emergency Management  
 52 without any independent review thereof by the bank.

1       b. The loan shall be conditioned upon inclusion of the project  
2 on a project eligibility list approved pursuant to section 6 of  
3 P.L.2023, c.63 (C.58:11B-20.5).

4       c. The loan shall be repaid within a period not to exceed 30  
5 years of project completion or the making of the loan.

6       d. The loan shall not exceed the allowable project cost of the  
7 project, exclusive of capitalized interest, administrative expenses  
8 associated with federal funding programs, if applicable, interest  
9 earned on project costs as provided in subsection b. of section 6 of  
10 this act, the amounts of the loan origination fee as provided in  
11 subsection c. of section 6 of this act, and increased costs as  
12 determined in accordance with the requirements of section 8 of  
13 P.L.2023, c.63 (C.58:11B-10.8) and any policy statements relating  
14 to CHAMP set forth in the State Fiscal Year 2025 CHAMP  
15 Financial Plan.

16       e. The loan shall bear interest, exclusive of any cost of  
17 issuance charges, late charges, or administrative fees payable to the  
18 bank pursuant to subsection o. of section 5 of P.L.1985, c.334  
19 (C.58:11B-5) and pursuant to the provisions of the “Safeguarding  
20 Tomorrow through Ongoing Risk Mitigation Act”, Pub. L. 116-284,  
21 by the project sponsors receiving Community Hazard Assistance  
22 Mitigation Program loans in accordance with the terms and  
23 conditions set forth in the financial plan required pursuant to  
24 section 7 of P.L.2023, c.63 (C.58:11B-22.5).

25       f. The loan shall be subject to all other terms and conditions as  
26 the bank shall determine to be consistent with the provisions of  
27 P.L.1985, c.334 (C.58:11B-1 et seq.) and any rules and regulations  
28 adopted pursuant thereto, the requirements of section 8 of P.L.2023,  
29 c.63 (C.58:11B-10.8), and any policy statements relating to  
30 CHAMP and the financial plan required by section 7 of P.L.2023,  
31 c.63 (C.58:11B-22.5). The eligibility lists and authorization for the  
32 making of loans pursuant to this act shall expire on July 1, 2025,  
33 and any project sponsor which has not executed and delivered a  
34 loan agreement with the bank for a loan authorized in this act shall  
35 no longer be entitled to that loan.

36  
37       6. a. The New Jersey Infrastructure Bank is authorized to  
38 reduce the individual amount of loan funds made available to, or on  
39 behalf of, project sponsors pursuant to section 4 of this act based  
40 upon final building costs, as determined in accordance with the  
41 requirements of section 8 of P.L.2023, c.63 (C.58:11B-10.8) and  
42 any policy statements relating to CHAMP set forth in the State  
43 Fiscal Year 2025 CHAMP Financial Plan. The bank is authorized  
44 to use any such reduction in the loan amount made available to a  
45 project sponsor to cover that project sponsor’s increased costs due  
46 to differing site conditions or other allowable expenses, as  
47 determined in accordance with the requirements of section 8 of  
48 P.L.2023, c.63 (C.58:11B-10.8) and any policy statements relating

1 to CHAMP to be set forth in the State Fiscal Year 2025 CHAMP  
2 Financial Plan.

3 b. The bank is authorized to increase each loan amount  
4 authorized in section 4 of this act by the amount of capitalized  
5 interest and interest accrued pursuant to a loan made to a project  
6 sponsor pursuant to the Community Hazard Assistance Mitigation  
7 Program, issuance expenses, and administrative expenses associated  
8 with federal funding programs allocable to each loan made by the  
9 bank pursuant to this act.

10 c. The bank is authorized to increase each loan amount  
11 authorized in section 4 of this act by a loan origination fee.

12

13 7. Notwithstanding any provision of law or regulation to the  
14 contrary, including, but not limited to, the provisions of subsection  
15 b. of section 23 of P.L.1985, c.334 (C.58:11B-23), the bank is  
16 authorized to utilize the following funds generated by the operation  
17 of the bank to defray the annual operating expenses of the bank:

18 a. the proceeds from the sale of the bank's bonds, notes or other  
19 obligations;

20 b. the revenues derived from investments by the bank;

21 c. any loan repayments paid to the bank, including interest  
22 from local government units;

23 d. the proceeds of any fees and charges levied by the bank;

24 e. any funds received from the federal government that are  
25 permitted by the federal government to be used for the operating  
26 expenses of the bank; and

27 f. any funds otherwise permitted to be used for the operating  
28 expenses of the bank.

29

30 8. This act shall take effect immediately and shall expire on  
31 July 1, 2025.

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STATEMENT

35

36 This bill would authorize the New Jersey Infrastructure Bank  
37 (NJIB) to expend up to \$7,198,045 to provide low-interest loans to  
38 local government units that undertake one of six eligible hazard  
39 mitigation and resilience projects listed in the bill. The loans  
40 represent the NJIB's implementation of the Community Hazard  
41 Assistance Mitigation Program (CHAMP) for fiscal year 2025 (FY  
42 2025). The CHAMP program was established by the "Community  
43 Hazard Assistance Mitigation Program Revolving Loan Fund Act,"  
44 P.L.2023, c.63 (C.58:11B-20.3 et al.), in order to implement the  
45 federal "Safeguarding Tomorrow through Ongoing Risk Mitigation  
46 Act" (STORM act), Pub. L. 116-284, in New Jersey.

47 The bill would permit the NJIB to use any loan repayments  
48 received to date, and the amounts for capitalized interest and

1 interest accrued pursuant to a loan made to a project sponsor  
2 pursuant to the Community Hazard Mitigation Assistance Program,  
3 in order to fund the CHAMP for FY 2025. The bill would also  
4 authorize the NJIB to utilize certain funds generated by the  
5 operation of the bank, including, but not limited to, proceeds from  
6 the sale of bonds, the revenues derived from investments, and loan  
7 repayments, to defray the NJIB's FY 2025 operating expenses.

8 Since its creation in 2023, the NJIB, in partnership with the State  
9 Office of Emergency Management in the Department of Law and  
10 Public Safety, applied for federal STORM Act funds and received  
11 approximately \$7 million to finance the construction of hazard  
12 mitigation and resilience projects with the mission of reducing the  
13 cost of financing these projects for New Jersey counties and  
14 municipalities.

15

16

17

18

19 Authorizes NJ Infrastructure Bank to expend certain sums to  
20 make loans for Community Hazard Assistance Mitigation Program  
21 projects for FY 2025.

## CHAPTER 45

AN ACT authorizing the expenditure of funds by the New Jersey Infrastructure Bank for the purpose of making loans to eligible project sponsors to finance the cost of certain hazard mitigation and resilience projects.

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

1. As used in this act:

“Bank” means the New Jersey Infrastructure Bank, established pursuant to section 4 of P.L.1985, c.334 (C.58:11B-4).

“CHAMP” means the Community Hazard Assistance Mitigation Program established pursuant to section 5 of P.L.2023, c.63 (C.58:11B-5a).

“Loan origination fee” means the fee charged by the bank to pay a portion of the costs incurred by the bank in the implementation of the Community Hazard Assistance Mitigation Program.

“Project sponsor” means a local government unit receiving a loan from the bank pursuant to this act.

2. a. The New Jersey Infrastructure Bank is authorized to expend the aggregate sum of \$7,198,045, or such amounts as can be supported through balances in the "Community Hazard Assistance Mitigation Program Revolving Loan Fund" established pursuant to section 3 of P.L.2023, c.63 (C.58:11B-10.6), including any appropriations from the Legislature, for the purpose of making loans to, or on behalf of, local government units to finance all or a portion of the cost of construction of the projects listed in section 4 of this act.

b. The bank is authorized to increase the aggregate sum specified in subsection a. of this section by acquiring additional lending capital. The bank is authorized to utilize the following sources of funds to acquire such lending capital or for any purpose of the Community Hazard Assistance Mitigation Program:

(1) the amounts of interest earned pursuant to a loan made to a project sponsor participating in CHAMP;

(2) the interest earned on amounts deposited pending their distribution to project sponsors, as provided in subsection b. of section 6 of this act; and

(3) the amounts of the loan origination fee, as provided in subsection c. of section 6 of this act, and any other CHAMP fees.

3. The New Jersey Infrastructure Bank is authorized to make loans to, or on behalf of, the project sponsors for the hazard mitigation and resilience projects listed in subsection a. of section 4 of this act up to the individual amounts indicated and in the priority stated, except that any such amount may be reduced by the bank pursuant to subsection a. of section 6 of this act, or if a project fails to meet the requirements of section 5 of this act. The bank is authorized to increase any such amount pursuant to subsections b. and c. of section 6 of this act.

4. a. The following CHAMP projects shall be known and may be cited as the “State Fiscal Year 2025 Community Hazard Assistance Mitigation Program Project Eligibility List”:

<b>Applicant, Project No.</b>	<b>Project Description</b>	<b>Estimated Total Project Amount</b>	<b>Estimated Total Loan Amount</b>
Jersey City, RB0906-001	McGovern Park Resilience	\$5,053,524	\$1,360,000
Hoboken City, RB0905-001	Southwest Park Expansion	\$13,188,272	\$1,800,000

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Stafford Township, RB1531-001	Elevations	\$2,532,436	\$570,000
Bergen County Utilities Authority, RB0200-UA-001	Flood Mitigation of Joint Meeting Pump Station	\$5,993,832	\$1,610,000
Rochelle Park Township, RB0254-001	Reconstruction of Sanitary Sewer Pump Station	\$2,595,146	\$2,140,000
Marlboro Township, RB1330-001	Nolan Road Streambank Stabilization	\$1,757,775	\$520,000
<b>Total Projects: 6</b>		<b>\$31,120,985</b>	<b>\$8,000,000</b>

b. The bank is authorized to adjust the allowable loan amount for each project authorized in this section as appropriate, provided that the total amount of loan issuance remains within available funds, and each loan is issued pursuant to the terms and conditions of the State Fiscal Year 2025 Community Hazard Assistance Mitigation Program.

5. Any loan made by the New Jersey Infrastructure Bank pursuant to this act shall be subject to the requirements of this section.

a. The chairperson, vice-chairperson, or secretary of the bank shall certify that the project complies with the applicable provisions of P.L.2023, c.63, P.L.1985, c.334, and any amendatory and supplementary acts thereto, and any rules and regulations adopted pursuant thereto, as applicable, and any policy statements relating to CHAMP set forth in the State Fiscal Year 2025 CHAMP Financial Plan. In making this certification, the chairperson, vice-chairperson, or secretary may conclusively rely on the project review conducted by the State Office of Emergency Management without any independent review thereof by the bank.

b. The loan shall be conditioned upon inclusion of the project on a project eligibility list approved pursuant to section 6 of P.L.2023, c.63 (C.58:11B-20.5).

c. The loan shall be repaid within a period not to exceed 30 years of project completion or the making of the loan.

d. The loan shall not exceed the allowable project cost of the project, exclusive of capitalized interest, administrative expenses associated with federal funding programs, if applicable, interest earned on project costs as provided in subsection b. of section 6 of this act, the amounts of the loan origination fee as provided in subsection c. of section 6 of this act, and increased costs as determined in accordance with the requirements of section 8 of P.L.2023, c.63 (C.58:11B-10.8) and any policy statements relating to CHAMP set forth in the State Fiscal Year 2025 CHAMP Financial Plan.

e. The loan shall bear interest, exclusive of any cost of issuance charges, late charges, or administrative fees payable to the bank pursuant to subsection o. of section 5 of P.L.1985, c.334 (C.58:11B-5) and pursuant to the provisions of the “Safeguarding Tomorrow through Ongoing Risk Mitigation Act”, Pub. L. 116-284, by the project sponsors receiving Community Hazard Assistance Mitigation Program loans in accordance with the terms and conditions set forth in the financial plan required pursuant to section 7 of P.L.2023, c.63 (C.58:11B-22.5).

f. The loan shall be subject to all other terms and conditions as the bank shall determine to be consistent with the provisions of P.L.1985, c.334 (C.58:11B-1 et seq.) and any rules and regulations adopted pursuant thereto, the requirements of section 8 of P.L.2023, c.63 (C.58:11B-10.8), and any policy statements relating to CHAMP and the financial plan required by section 7 of P.L.2023, c.63 (C.58:11B-22.5). The eligibility lists and authorization for the making of loans pursuant to this act shall expire on July 1, 2025, and any project sponsor which has not executed and delivered a loan agreement with the bank for a loan authorized in this act shall no longer be entitled to that loan.

6. a. The New Jersey Infrastructure Bank is authorized to reduce the individual amount of loan funds made available to, or on behalf of, project sponsors pursuant to section 4 of this act based upon final building costs, as determined in accordance with the requirements of section 8 of P.L.2023, c.63 (C.58:11B-10.8) and any policy statements relating to CHAMP set forth in the State Fiscal Year 2025 CHAMP Financial Plan. The bank is authorized to use any such reduction in the loan amount made available to a project sponsor to cover that project sponsor's increased costs due to differing site conditions or other allowable expenses, as determined in accordance with the requirements of section 8 of P.L.2023, c.63 (C.58:11B-10.8) and any policy statements relating to CHAMP to be set forth in the State Fiscal Year 2025 CHAMP Financial Plan.

b. The bank is authorized to increase each loan amount authorized in section 4 of this act by the amount of capitalized interest and interest accrued pursuant to a loan made to a project sponsor pursuant to the Community Hazard Assistance Mitigation Program, issuance expenses, and administrative expenses associated with federal funding programs allocable to each loan made by the bank pursuant to this act.

c. The bank is authorized to increase each loan amount authorized in section 4 of this act by a loan origination fee.

7. Notwithstanding any provision of law or regulation to the contrary, including, but not limited to, the provisions of subsection b. of section 23 of P.L.1985, c.334 (C.58:11B-23), the bank is authorized to utilize the following funds generated by the operation of the bank to defray the annual operating expenses of the bank:

- a. the proceeds from the sale of the bank's bonds, notes or other obligations;
- b. the revenues derived from investments by the bank;
- c. any loan repayments paid to the bank, including interest from local government units;
- d. the proceeds of any fees and charges levied by the bank;
- e. any funds received from the federal government that are permitted by the federal government to be used for the operating expenses of the bank; and
- f. any funds otherwise permitted to be used for the operating expenses of the bank.

8. This act shall take effect immediately and shall expire on July 1, 2025.

Approved July 10, 2024.

**ASSEMBLY, No. 4581**

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**STATE OF NEW JERSEY**

**221st LEGISLATURE**

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INTRODUCED JUNE 13, 2024

**Sponsored by:**

**Assemblywoman SHAMA A. HAIDER**

**District 37 (Bergen)**

**Assemblyman WILLIAM B. SAMPSON, IV**

**District 31 (Hudson)**

**Assemblyman CHRIS TULLY**

**District 38 (Bergen)**

**Senator RAJ MUKHERJI**

**District 32 (Hudson)**

**Senator DECLAN J. O'SCANLON, JR.**

**District 13 (Monmouth)**

**Co-Sponsored by:**

**Assemblywoman Speight**

**SYNOPSIS**

Authorizes NJ Infrastructure Bank to expend certain sums to make loans for Community Hazard Assistance Mitigation Program projects for FY 2025.

**CURRENT VERSION OF TEXT**

As introduced.



**(Sponsorship Updated As Of: 6/28/2024)**

1 AN ACT authorizing the expenditure of funds by the New Jersey  
2 Infrastructure Bank for the purpose of making loans to eligible  
3 project sponsors to finance the cost of certain hazard mitigation  
4 and resilience projects.

5  
6 **BE IT ENACTED** by the Senate and General Assembly of the State  
7 of New Jersey:

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9 1. As used in this act:

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11 pursuant to section 4 of P.L.1985, c.334 (C.58:11B-4).

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13 Program established pursuant to section 5 of P.L.2023, c.63  
14 (C.58:11B-5a).

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16 a portion of the costs incurred by the bank in the implementation of  
17 the Community Hazard Assistance Mitigation Program.

18 “Project sponsor” means a local government unit receiving a  
19 loan from the bank pursuant to this act.

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21 2. a. The New Jersey Infrastructure Bank is authorized to  
22 expend the aggregate sum of \$7,198,045, or such amounts as can be  
23 supported through balances in the "Community Hazard Assistance  
24 Mitigation Program Revolving Loan Fund" established pursuant to  
25 section 3 of P.L.2023, c.63 (C.58:11B-10.6), including any  
26 appropriations from the Legislature, for the purpose of making  
27 loans to, or on behalf of, local government units to finance all or a  
28 portion of the cost of construction of the projects listed in section 4  
29 of this act.

30 b. The bank is authorized to increase the aggregate sum  
31 specified in subsection a. of this section by acquiring additional  
32 lending capital. The bank is authorized to utilize the following  
33 sources of funds to acquire such lending capital or for any purpose  
34 of the Community Hazard Assistance Mitigation Program:

35 (1) the amounts of interest earned pursuant to a loan made to a  
36 project sponsor participating in CHAMP;

37 (2) the interest earned on amounts deposited pending their  
38 distribution to project sponsors, as provided in subsection b. of  
39 section 6 of this act; and

40 (3) the amounts of the loan origination fee, as provided in  
41 subsection c. of section 6 of this act, and any other CHAMP fees.

42  
43 3. The New Jersey Infrastructure Bank is authorized to make  
44 loans to, or on behalf of, the project sponsors for the hazard  
45 mitigation and resilience projects listed in subsection a. of section 4  
46 of this act up to the individual amounts indicated and in the priority  
47 stated, except that any such amount may be reduced by the bank  
48 pursuant to subsection a. of section 6 of this act, or if a project fails

1 to meet the requirements of section 5 of this act. The bank is  
 2 authorized to increase any such amount pursuant to subsections b.  
 3 and c. of section 6 of this act.

4

5 4. a. The following CHAMP projects shall be known and may  
 6 be cited as the “State Fiscal Year 2025 Community Hazard  
 7 Assistance Mitigation Program Project Eligibility List”:

8

<b>Applicant, Project No.</b>	<b>Project Description</b>	<b>Estimated Total Project Amount</b>	<b>Estimated Total Loan Amount</b>
Jersey City, RB0906-001	McGovern Park Resilience	\$5,053,524	\$1,360,000
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<b>Total Projects: 6</b>		<b>\$31,120,985</b>	<b>\$8,000,000</b>

9

10 b. The bank is authorized to adjust the allowable loan amount  
 11 for each project authorized in this section as appropriate, provided  
 12 that the total amount of loan issuance remains within available  
 13 funds, and each loan is issued pursuant to the terms and conditions  
 14 of the State Fiscal Year 2025 Community Hazard Assistance  
 15 Mitigation Program.

16

17 5. Any loan made by the New Jersey Infrastructure Bank  
 18 pursuant to this act shall be subject to the requirements of this  
 19 section.

20 a. The chairperson, vice-chairperson, or secretary of the bank  
 21 shall certify that the project complies with the applicable provisions  
 22 of P.L.2023, c.63, P.L.1985, c.334, and any amendatory and  
 23 supplementary acts thereto, and any rules and regulations adopted  
 24 pursuant thereto, as applicable, and any policy statements relating  
 25 to CHAMP set forth in the State Fiscal Year 2025 CHAMP  
 26 Financial Plan. In making this certification, the chairperson, vice-  
 27 chairperson, or secretary may conclusively rely on the project  
 28 review conducted by the State Office of Emergency Management  
 29 without any independent review thereof by the bank.

1       b. The loan shall be conditioned upon inclusion of the project  
2 on a project eligibility list approved pursuant to section 6 of  
3 P.L.2023, c.63 (C.58:11B-20.5).

4       c. The loan shall be repaid within a period not to exceed 30  
5 years of project completion or the making of the loan.

6       d. The loan shall not exceed the allowable project cost of the  
7 project, exclusive of capitalized interest, administrative expenses  
8 associated with federal funding programs, if applicable, interest  
9 earned on project costs as provided in subsection b. of section 6 of  
10 this act, the amounts of the loan origination fee as provided in  
11 subsection c. of section 6 of this act, and increased costs as  
12 determined in accordance with the requirements of section 8 of  
13 P.L.2023, c.63 (C.58:11B-10.8) and any policy statements relating  
14 to CHAMP set forth in the State Fiscal Year 2025 CHAMP  
15 Financial Plan.

16       e. The loan shall bear interest, exclusive of any cost of  
17 issuance charges, late charges, or administrative fees payable to the  
18 bank pursuant to subsection o. of section 5 of P.L.1985, c.334  
19 (C.58:11B-5) and pursuant to the provisions of the “Safeguarding  
20 Tomorrow through Ongoing Risk Mitigation Act”, Pub. L. 116-284,  
21 by the project sponsors receiving Community Hazard Assistance  
22 Mitigation Program loans in accordance with the terms and  
23 conditions set forth in the financial plan required pursuant to  
24 section 7 of P.L.2023, c.63 (C.58:11B-22.5).

25       f. The loan shall be subject to all other terms and conditions as  
26 the bank shall determine to be consistent with the provisions of  
27 P.L.1985, c.334 (C.58:11B-1 et seq.) and any rules and regulations  
28 adopted pursuant thereto, the requirements of section 8 of P.L.2023,  
29 c.63 (C.58:11B-10.8), and any policy statements relating to  
30 CHAMP and the financial plan required by section 7 of P.L.2023,  
31 c.63 (C.58:11B-22.5). The eligibility lists and authorization for the  
32 making of loans pursuant to this act shall expire on July 1, 2025,  
33 and any project sponsor which has not executed and delivered a  
34 loan agreement with the bank for a loan authorized in this act shall  
35 no longer be entitled to that loan.

36  
37       6. a. The New Jersey Infrastructure Bank is authorized to  
38 reduce the individual amount of loan funds made available to, or on  
39 behalf of, project sponsors pursuant to section 4 of this act based  
40 upon final building costs, as determined in accordance with the  
41 requirements of section 8 of P.L.2023, c.63 (C.58:11B-10.8) and  
42 any policy statements relating to CHAMP set forth in the State  
43 Fiscal Year 2025 CHAMP Financial Plan. The bank is authorized  
44 to use any such reduction in the loan amount made available to a  
45 project sponsor to cover that project sponsor’s increased costs due  
46 to differing site conditions or other allowable expenses, as  
47 determined in accordance with the requirements of section 8 of  
48 P.L.2023, c.63 (C.58:11B-10.8) and any policy statements relating

1 to CHAMP to be set forth in the State Fiscal Year 2025 CHAMP  
2 Financial Plan.

3 b. The bank is authorized to increase each loan amount  
4 authorized in section 4 of this act by the amount of capitalized  
5 interest and interest accrued pursuant to a loan made to a project  
6 sponsor pursuant to the Community Hazard Assistance Mitigation  
7 Program, issuance expenses, and administrative expenses associated  
8 with federal funding programs allocable to each loan made by the  
9 bank pursuant to this act.

10 c. The bank is authorized to increase each loan amount  
11 authorized in section 4 of this act by a loan origination fee.

12

13 7. Notwithstanding any provision of law or regulation to the  
14 contrary, including, but not limited to, the provisions of subsection  
15 b. of section 23 of P.L.1985, c.334 (C.58:11B-23), the bank is  
16 authorized to utilize the following funds generated by the operation  
17 of the bank to defray the annual operating expenses of the bank:

18 a. the proceeds from the sale of the bank's bonds, notes or other  
19 obligations;

20 b. the revenues derived from investments by the bank;

21 c. any loan repayments paid to the bank, including interest  
22 from local government units;

23 d. the proceeds of any fees and charges levied by the bank;

24 e. any funds received from the federal government that are  
25 permitted by the federal government to be used for the operating  
26 expenses of the bank; and

27 f. any funds otherwise permitted to be used for the operating  
28 expenses of the bank.

29

30 8. This act shall take effect immediately and shall expire on  
31 July 1, 2025.

32

33

34

#### STATEMENT

35

36 This bill would authorize the New Jersey Infrastructure Bank  
37 (NJIB) to expend up to \$7,198,045 to provide low-interest loans to  
38 local government units that undertake one of six eligible hazard  
39 mitigation and resilience projects listed in the bill. The loans  
40 represent the NJIB's implementation of the Community Hazard  
41 Assistance Mitigation Program (CHAMP) for fiscal year 2025 (FY  
42 2025). The CHAMP program was established by the "Community  
43 Hazard Assistance Mitigation Program Revolving Loan Fund Act,"  
44 P.L.2023, c.63 (C.58:11B-20.3 et al.), in order to implement the  
45 federal "Safeguarding Tomorrow through Ongoing Risk Mitigation  
46 Act" (STORM act), Pub. L. 116-284, in New Jersey.

47 The bill would permit the NJIB to use any loan repayments  
48 received to date, and the amounts for capitalized interest and

**A4581 HAIDER, SAMPSON**

6

1 interest accrued pursuant to a loan made to a project sponsor  
2 pursuant to the Community Hazard Mitigation Assistance Program,  
3 in order to fund the CHAMP for FY 2025. The bill would also  
4 authorize the NJIB to utilize certain funds generated by the  
5 operation of the bank, including, but not limited to, proceeds from  
6 the sale of bonds, the revenues derived from investments, and loan  
7 repayments, to defray the NJIB's FY 2025 operating expenses.

8 Since its creation in 2023, the NJIB, in partnership with the State  
9 Office of Emergency Management in the Department of Law and  
10 Public Safety, applied for federal STORM Act funds and received  
11 approximately \$7 million to finance the construction of hazard  
12 mitigation and resilience projects with the mission of reducing the  
13 cost of financing these projects for New Jersey counties and  
14 municipalities.

# ASSEMBLY BUDGET COMMITTEE

## STATEMENT TO

### ASSEMBLY, No. 4581

# STATE OF NEW JERSEY

DATED: JUNE 26, 2024

The Assembly Budget Committee reports favorably Assembly Bill No. 4581.

This bill would authorize the New Jersey Infrastructure Bank (NJIB) to expend up to \$7,198,045 to provide low-interest loans to local government units that undertake one of six eligible hazard mitigation and resilience projects listed in the bill. The loans represent the NJIB's implementation of the Community Hazard Assistance Mitigation Program (CHAMP) for fiscal year 2025 (FY 2025). The CHAMP program was established by the "Community Hazard Assistance Mitigation Program Revolving Loan Fund Act," P.L.2023, c.63 (C.58:11B-20.3 et al.), in order to implement the federal "Safeguarding Tomorrow through Ongoing Risk Mitigation Act" (STORM act), Pub. L. 116-284, in New Jersey.

The bill would permit the NJIB to use any loan repayments received to date, and the amounts for capitalized interest and interest accrued pursuant to a loan made to a project sponsor pursuant to the Community Hazard Mitigation Assistance Program, in order to fund the CHAMP for FY 2025. The bill would also authorize the NJIB to utilize certain funds generated by the operation of the bank, including, but not limited to, proceeds from the sale of bonds, the revenues derived from investments, and loan repayments, to defray the NJIB's FY 2025 operating expenses.

Since its creation in 2023, the NJIB, in partnership with the State Office of Emergency Management in the Department of Law and Public Safety, applied for federal STORM Act funds and received approximately \$7 million to finance the construction of hazard mitigation and resilience projects with the mission of reducing the cost of financing these projects for New Jersey counties and municipalities.

#### FISCAL IMPACT:

This bill is not certified as requiring a fiscal note.

**SENATE, No. 3471**

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**STATE OF NEW JERSEY**

**221st LEGISLATURE**

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INTRODUCED JUNE 17, 2024

**Sponsored by:**

**Senator RAJ MUKHERJI**

**District 32 (Hudson)**

**Senator DECLAN J. O'SCANLON, JR.**

**District 13 (Monmouth)**

**SYNOPSIS**

Authorizes NJ Infrastructure Bank to expend certain sums to make loans for Community Hazard Assistance Mitigation Program projects for FY2025.

**CURRENT VERSION OF TEXT**

As introduced.



**(Sponsorship Updated As Of: 6/26/2024)**

1 AN ACT authorizing the expenditure of funds by the New Jersey  
2 Infrastructure Bank for the purpose of making loans to eligible  
3 project sponsors to finance the cost of certain hazard mitigation  
4 and resilience projects.

5  
6 **BE IT ENACTED** by the Senate and General Assembly of the State  
7 of New Jersey:

8  
9 1. As used in this act:

10 "Bank" means the New Jersey Infrastructure Bank, established  
11 pursuant to section 4 of P.L.1985, c.334 (C.58:11B-4).

12 "CHAMP" means the Community Hazard Assistance Mitigation  
13 Program established pursuant to section 5 of P.L.2023, c.63  
14 (C.58:11B-5a).

15 "Loan origination fee" means the fee charged by the bank to pay  
16 a portion of the costs incurred by the bank in the implementation of  
17 the Community Hazard Assistance Mitigation Program.

18 "Project sponsor" means a local government unit receiving a  
19 loan from the bank pursuant to this act.

20  
21 2. a. The New Jersey Infrastructure Bank is authorized to  
22 expend the aggregate sum of \$7,198,045, or such amounts as can be  
23 supported through balances in the "Community Hazard Assistance  
24 Mitigation Program Revolving Loan Fund" established pursuant to  
25 section 3 of P.L.2023, c.63 (C.58:11B-10.6), including any  
26 appropriations from the Legislature, for the purpose of making  
27 loans to, or on behalf of, local government units to finance all or a  
28 portion of the cost of construction of the projects listed in section 4  
29 of this act.

30 b. The bank is authorized to increase the aggregate sum  
31 specified in subsection a. of this section by acquiring additional  
32 lending capital. The bank is authorized to utilize the following  
33 sources of funds to acquire such lending capital or for any purpose  
34 of the Community Hazard Assistance Mitigation Program:

35 (1) the amounts of interest earned pursuant to a loan made to a  
36 project sponsor participating in CHAMP;

37 (2) the interest earned on amounts deposited pending their  
38 distribution to project sponsors, as provided in subsection b. of  
39 section 6 of this act; and

40 (3) the amounts of the loan origination fee, as provided in  
41 subsection c. of section 6 of this act, and any other CHAMP fees.

42  
43 3. The New Jersey Infrastructure Bank is authorized to make  
44 loans to, or on behalf of, the project sponsors for the hazard  
45 mitigation and resilience projects listed in subsection a. of section 4  
46 of this act up to the individual amounts indicated and in the priority  
47 stated, except that any such amount may be reduced by the bank  
48 pursuant to subsection a. of section 6 of this act, or if a project fails

1 to meet the requirements of section 5 of this act. The bank is  
 2 authorized to increase any such amount pursuant to subsections b.  
 3 and c. of section 6 of this act.

4

5 4. a. The following CHAMP projects shall be known and may  
 6 be cited as the “State Fiscal Year 2025 Community Hazard  
 7 Assistance Mitigation Program Project Eligibility List”:

8

<b>Applicant, Project No.</b>	<b>Project Description</b>	<b>Estimated Total Project Amount</b>	<b>Estimated Total Loan Amount</b>
Jersey City, RB0906-001	McGovern Park Resilience	\$5,053,524	\$1,360,000
Hoboken City, RB0905-001	Southwest Park Expansion	\$13,188,272	\$1,800,000
Stafford Township, RB1531-001	Elevations	\$2,532,436	\$570,000
Bergen County Utilities Authority, RB0200-UA-001	Flood Mitigation of Joint Meeting Pump Station	\$5,993,832	\$1,610,000
Rochelle Park Township, RB0254-001	Reconstruction of Sanitary Sewer Pump Station	\$2,595,146	\$2,140,000
Marlboro Township, RB1330-001	Nolan Road Streambank Stabilization	\$1,757,775	\$520,000
<b>Total Projects: 6</b>		<b>\$31,120,985</b>	<b>\$8,000,000</b>

9

10 b. The bank is authorized to adjust the allowable loan amount  
 11 for each project authorized in this section as appropriate, provided  
 12 that the total amount of loan issuance remains within available  
 13 funds, and each loan is issued pursuant to the terms and conditions  
 14 of the State Fiscal Year 2025 Community Hazard Assistance  
 15 Mitigation Program.

16

17 5. Any loan made by the New Jersey Infrastructure Bank  
 18 pursuant to this act shall be subject to the requirements of this  
 19 section.

20 a. The chairperson, vice-chairperson, or secretary of the bank  
 21 shall certify that the project complies with the applicable provisions  
 22 of P.L.2023, c.63, P.L.1985, c.334, and any amendatory and  
 23 supplementary acts thereto, and any rules and regulations adopted  
 24 pursuant thereto, as applicable, and any policy statements relating  
 25 to CHAMP set forth in the State Fiscal Year 2025 CHAMP  
 26 Financial Plan. In making this certification, the chairperson, vice-  
 27 chairperson, or secretary may conclusively rely on the project  
 28 review conducted by the State Office of Emergency Management  
 29 without any independent review thereof by the bank.

1       b. The loan shall be conditioned upon inclusion of the project  
2 on a project eligibility list approved pursuant to section 6 of  
3 P.L.2023, c.63 (C.58:11B-20.5).

4       c. The loan shall be repaid within a period not to exceed 30  
5 years of project completion or the making of the loan.

6       d. The loan shall not exceed the allowable project cost of the  
7 project, exclusive of capitalized interest, administrative expenses  
8 associated with federal funding programs, if applicable, interest  
9 earned on project costs as provided in subsection b. of section 6 of  
10 this act, the amounts of the loan origination fee as provided in  
11 subsection c. of section 6 of this act, and increased costs as  
12 determined in accordance with the requirements of section 8 of  
13 P.L.2023, c.63 (C.58:11B-10.8) and any policy statements relating  
14 to CHAMP set forth in the State Fiscal Year 2025 CHAMP  
15 Financial Plan.

16       e. The loan shall bear interest, exclusive of any cost of  
17 issuance charges, late charges, or administrative fees payable to the  
18 bank pursuant to subsection o. of section 5 of P.L.1985, c.334  
19 (C.58:11B-5) and pursuant to the provisions of the "Safeguarding  
20 Tomorrow through Ongoing Risk Mitigation Act", Pub. L. 116-284,  
21 by the project sponsors receiving Community Hazard Assistance  
22 Mitigation Program loans in accordance with the terms and  
23 conditions set forth in the financial plan required pursuant to  
24 section 7 of P.L.2023, c.63 (C.58:11B-22.5).

25       f. The loan shall be subject to all other terms and conditions as  
26 the bank shall determine to be consistent with the provisions of  
27 P.L.1985, c.334 (C.58:11B-1 et seq.) and any rules and regulations  
28 adopted pursuant thereto, the requirements of section 8 of P.L.2023,  
29 c.63 (C.58:11B-10.8), and any policy statements relating to  
30 CHAMP and the financial plan required by section 7 of P.L.2023,  
31 c.63 (C.58:11B-22.5). The eligibility lists and authorization for the  
32 making of loans pursuant to this act shall expire on July 1, 2025,  
33 and any project sponsor which has not executed and delivered a  
34 loan agreement with the bank for a loan authorized in this act shall  
35 no longer be entitled to that loan.

36  
37       6. a. The New Jersey Infrastructure Bank is authorized to  
38 reduce the individual amount of loan funds made available to, or on  
39 behalf of, project sponsors pursuant to section 4 of this act based  
40 upon final building costs, as determined in accordance with the  
41 requirements of section 8 of P.L.2023, c.63 (C.58:11B-10.8) and  
42 any policy statements relating to CHAMP set forth in the State  
43 Fiscal Year 2025 CHAMP Financial Plan. The bank is authorized  
44 to use any such reduction in the loan amount made available to a  
45 project sponsor to cover that project sponsor's increased costs due  
46 to differing site conditions or other allowable expenses, as  
47 determined in accordance with the requirements of section 8 of  
48 P.L.2023, c.63 (C.58:11B-10.8) and any policy statements relating

1 to CHAMP to be set forth in the State Fiscal Year 2025 CHAMP  
2 Financial Plan.

3 b. The bank is authorized to increase each loan amount  
4 authorized in section 4 of this act by the amount of capitalized  
5 interest and interest accrued pursuant to a loan made to a project  
6 sponsor pursuant to the Community Hazard Assistance Mitigation  
7 Program, issuance expenses, and administrative expenses associated  
8 with federal funding programs allocable to each loan made by the  
9 bank pursuant to this act.

10 c. The bank is authorized to increase each loan amount  
11 authorized in section 4 of this act by a loan origination fee.

12

13 7. Notwithstanding any provision of law or regulation to the  
14 contrary, including, but not limited to, the provisions of subsection  
15 b. of section 23 of P.L.1985, c.334 (C.58:11B-23), the bank is  
16 authorized to utilize the following funds generated by the operation  
17 of the bank to defray the annual operating expenses of the bank:

18 a. the proceeds from the sale of the bank's bonds, notes or other  
19 obligations;

20 b. the revenues derived from investments by the bank;

21 c. any loan repayments paid to the bank, including interest  
22 from local government units;

23 d. the proceeds of any fees and charges levied by the bank;

24 e. any funds received from the federal government that are  
25 permitted by the federal government to be used for the operating  
26 expenses of the bank; and

27 f. any funds otherwise permitted to be used for the operating  
28 expenses of the bank.

29

30 8. This act shall take effect immediately and shall expire on  
31 July 1, 2025.

32

33

34

#### STATEMENT

35

36 This bill would authorize the New Jersey Infrastructure Bank  
37 (NJIB) to expend up to \$7,198,045 to provide low-interest loans to  
38 local government units that undertake one of six eligible hazard  
39 mitigation and resilience projects listed in the bill. The loans  
40 represent the NJIB's implementation of the Community Hazard  
41 Assistance Mitigation Program (CHAMP) for fiscal year 2025 (FY  
42 2025). The CHAMP program was established by the "Community  
43 Hazard Assistance Mitigation Program Revolving Loan Fund Act,"  
44 P.L.2023, c.63 (C.58:11B-20.3 et al.), in order to implement the  
45 federal "Safeguarding Tomorrow through Ongoing Risk Mitigation  
46 Act" (STORM act), Pub. L. 116-284, in New Jersey.

47 The bill would permit the NJIB to use any loan repayments  
48 received to date, and the amounts for capitalized interest and

1 interest accrued pursuant to a loan made to a project sponsor  
2 pursuant to the Community Hazard Mitigation Assistance Program,  
3 in order to fund the CHAMP for FY 2025. The bill would also  
4 authorize the NJIB to utilize certain funds generated by the  
5 operation of the bank, including, but not limited to, proceeds from  
6 the sale of bonds, the revenues derived from investments, and loan  
7 repayments, to defray the NJIB's FY 2025 operating expenses.

8 Since its creation in 2023, the NJIB, in partnership with the State  
9 Office of Emergency Management in the Department of Law and  
10 Public Safety, applied for federal STORM Act funds and received  
11 approximately \$7 million to finance the construction of hazard  
12 mitigation and resilience projects with the mission of reducing the  
13 cost of financing these projects for New Jersey counties and  
14 municipalities.

# SENATE BUDGET AND APPROPRIATIONS COMMITTEE

## STATEMENT TO

### SENATE, No. 3471

# STATE OF NEW JERSEY

DATED: JUNE 26, 2024

The Senate Budget and Appropriations Committee reports favorably Senate Bill No. 3471.

This bill would authorize the New Jersey Infrastructure Bank (NJIB) to expend up to \$7,198,045 to provide low-interest loans to local government units that undertake one of six eligible hazard mitigation and resilience projects listed in the bill. The loans represent the NJIB's implementation of the Community Hazard Assistance Mitigation Program (CHAMP) for fiscal year 2025 (FY 2025). The CHAMP program was established by the "Community Hazard Assistance Mitigation Program Revolving Loan Fund Act," P.L.2023, c.63 (C.58:11B-20.3 et al.), in order to implement the federal "Safeguarding Tomorrow through Ongoing Risk Mitigation Act" (STORM act), Pub. L. 116-284, in New Jersey.

The bill would permit the NJIB to use any loan repayments received to date, and the amounts for capitalized interest and interest accrued pursuant to a loan made to a project sponsor pursuant to the Community Hazard Mitigation Assistance Program, in order to fund the CHAMP for FY 2025. The bill would also authorize the NJIB to utilize certain funds generated by the operation of the bank, including, but not limited to, proceeds from the sale of bonds, the revenues derived from investments, and loan repayments, to defray the NJIB's FY 2025 operating expenses.

Since its creation in 2023, the NJIB, in partnership with the State Office of Emergency Management in the Department of Law and Public Safety, applied for federal STORM Act funds and received approximately \$7 million to finance the construction of hazard mitigation and resilience projects with the mission of reducing the cost of financing these projects for New Jersey counties and municipalities.

#### FISCAL IMPACT:

This bill is not certified as requiring a fiscal note.

# Governor Murphy Takes Action on Legislation

07/10/2024

**TRENTON** – Today, Governor Murphy signed the following bills into law:

**S-2792/A-3697 (Cruz-Perez, Turner/Spearman, Park, Simmons)** - Appropriates \$500,000 from constitutionally dedicated CBT revenues and "2009 Farmland Preservation Fund" to State Agriculture Development Committee for municipal planning incentive grants for farmland preservation purposes

**S-2793/A-3698 (Cruz-Perez, Turner/Reynolds-Jackson, Fantasia, Stanley)** - Appropriates \$1.723 million from constitutionally dedicated CBT revenues and "2009 Farmland Preservation Fund" to State Agriculture Development Committee for grants to certain nonprofit organizations for farmland preservation purposes

**S-2825/A-3906 (Gopal/Peterpaul, Donlon, Flynn)** - Removes time limitation on issuance of additional alcoholic beverage licenses within boundaries of former federal military installations

**S-3192/A-4454 (Diegnan, Moriarty/Freiman, Pintor Marin, DiMaio)** - "Real Estate Consumer Protection Enhancement Act"

**S-3275/A-4448 (Gopal, McKeon/Donlon, Pintor Marin, Wimberly)** - Revises various provisions of film and digital media content production tax credit program

**S-3371/A-4457 (Pou, Singer/Freiman)** - Revises limits for net cash surrender and net cash withdrawal values for certain annuity policies and contracts from \$100,000 to \$250,000

**S-3384/A-4426 (Burzichelli, Schepisi/Katz, Atkins, Drulis)** - Appropriates funds to DEP for environmental infrastructure projects for FY2025

**S-3385/A-4602 (Singleton/Lopez)** - Concerns deadline for municipality to report certain non-residential development fee information

**S-3474/A-4570 (Greenstein/Carter, Speight, Wimberly)** - Appropriates \$10,067,905 to DEP from constitutionally dedicated CBT revenues for grants to certain nonprofit entities to acquire or develop lands for recreation and conservation purposes, and for certain administrative expenses

**A-1677/S-3263 (Lampitt, Bagolie, Stanley/Diegnan, Turner)** - Authorizes extended terms for lease and purchase contracts for electric school buses; permits New Jersey School Boards Association to serve as government aggregator to obtain energy services for local units

**A-3772/S-2334 (McCann Stamato, Sampson, Lopez/Stack, McKnight)** - Revises process for property tax lien holder to foreclose right to redeem property tax lien; allows property owner to protect remaining equity

**A-4046/S-3303 (Pintor Marin, Spearman/Pou, Mukherji)** - Extends certain accommodations for businesses participating in State economic development programs

- A-4425/S-3383 (Ramirez, Spearman, Atkins/Gopal, Mukherji)** - Authorizes NJ Infrastructure Bank to expend certain sums to make loans for environmental infrastructure projects for FY2025
- A-4458/S-3342 (Sumter, Sampson/Greenstein, Sarlo)** - Establishes exemptions and revises implementation timeline for requirement that newly constructed townhouses be installed with automatic fire sprinkler system
- A-4478/S-3367 (Calabrese, Karabinchak, Wimberly/Burzichelli)** - Authorizes NJ Infrastructure Bank to expend certain sums to make loans for transportation infrastructure projects for FY2025; makes appropriation
- A-4572/S-3473 (Donlon, Sumter, Drulis/McKeon, Space)** - Appropriates \$101,696,535 from constitutionally dedicated CBT revenues to DEP for local government open space acquisition and park development projects, and for certain administrative expenses
- A-4581/S-3471 (Haider, Sampson, Tully/Mukherji, O'Scanlon)** - Authorizes NJ Infrastructure Bank to expend certain sums to make loans for Community Hazard Assistance Mitigation Program projects for FY 2025
- A-4587/S-3451 (Stanley/Cryan, Pou)** - Increases hours required for individual to obtain licensure as teacher in cosmetology and hairstyling or as massage and bodywork therapist