

Article VIII, Section II, Paragraph 7 New Jersey Constitution

LEGISLATIVE HISTORY CHECKLIST

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(Increases bonding cap for Garden State Preservation Trust from \$1 billion to \$1.15 billion)

New Jersey Constitution: Article VIII, Section II, Paragraph 7

BILL NO: ACR169

SPONSOR: Cryan, Greenwald, Conaway, Watson Coleman, Bryant, McNamara

DATE INTRODUCED: 5/5/2003

COMMITTEE: **Assembly:** Agriculture and Natural Resources; Appropriations

Senate: Environment

AMENDED DURING PASSAGE: No

DATE OF PASSAGE: **ASSEMBLY:** 6/23/2003

SENATE: 6/23/2003

FILED WITH SECRETARY OF STATE: 6/24/2003

DATE OF ADOPTION: 11/4/2003

EFFECTIVE: 12/4/2003

FOLLOWING ARE ATTACHED IF AVAILABLE:

FINAL TEXT OF BILL (Introduced bill enacted) Yes

SPONSOR'S STATEMENT: Yes

COMMITTEE STATEMENT: **ASSEMBLY:** Yes

SENATE: Yes

FLOOR AMENDMENT STATEMENT: No

LEGISLATIVE FISCAL ESTIMATE: No

VETO MESSAGE: No

GOVERNOR'S PRESS RELEASE ON SIGNING: No

FOLLOWING WERE PRINTED:

To check for circulating copies, contact New Jersey State Government Publications at the State Library (609) 278-2640 ext. 103 or <mailto:refdesk@njstatelib.org>.

REPORTS: No

HEARINGS:

No

974.90 Public hearing before Assembly Agriculture and Natural Resources Committee : Assembly concurrent N284 resolution No. 169, amends Constitution to increase bonding cap for Garden State Preservation Trust from 2003 \$1 billion to \$1.15 billion [June 5, 2003, Trenton, New Jersey]

NEWSPAPER ARTICLES:

Yes

staff writer, Jason Fink Journal. "Open space tax on ballot in Nov.." *Jersey Journal, The (Jersey City, N.J.)*, September 29, 2003: A1

DYER, By JOHN. "Highlands preservation issue on Nov. 4 ballot." *Record, The (Hackensack, NJ)*, September 30, 2003: A04

staff writer, Jason Fink Journal. "Taxing question: Open space fund up to voters." *Jersey Journal, The (Jersey City, N.J.)*, October 30, 2003: A1

staff, Journal. "Election Tuesday will fill council seat vacated when Russo resigned." *Waterfront Journal, The (NJ)*, October 30, 2003: A3

Staff writer, THOMAS BARLAS. "CAMPAIGN 2003 / NEW JERSEY STATE BALLOT QUESTIONS." *Press of Atlantic City, The (NJ)*, November 1, 2003: B5

DYER, By JOHN. "Ballot questions focus on outdoors - Funds for open space, cleanups, dams go to vote." *Record, The (Hackensack, NJ)*, November 2, 2003: L05

"Public Question No. 1." *Times, The (Trenton, NJ)*, November 2, 2003: B3

staff writer, Jason Fink Journal. "State, local races on ballot tomorrow." *Jersey Journal, The (Jersey City, N.J.)*, November 3, 2003: A1

**ASSEMBLY CONCURRENT
RESOLUTION No. 169**

**STATE OF NEW JERSEY
210th LEGISLATURE**

INTRODUCED MAY 5, 2003

Sponsored by:

Assemblyman JOSEPH CRYAN

District 20 (Union)

Assemblyman LOUIS D. GREENWALD

District 6 (Camden)

Co-Sponsored by:

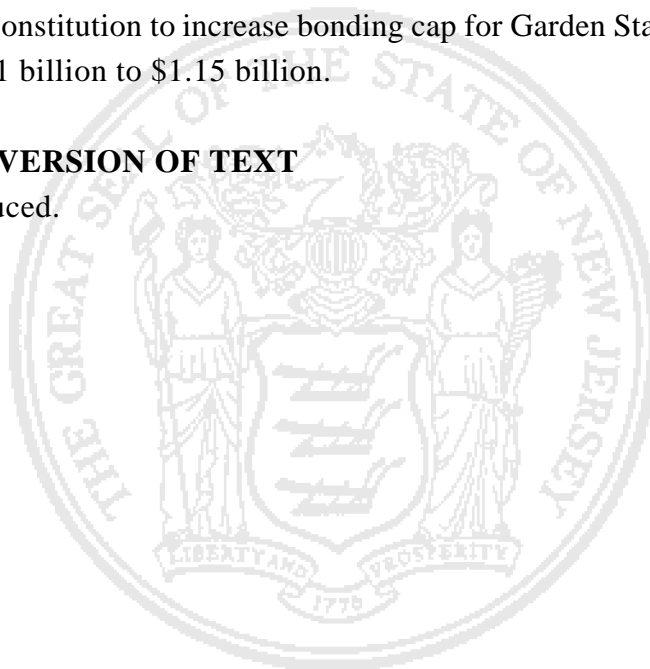
**Assemblyman Conaway, Assemblywoman Watson Coleman, Senators
Bryant and McNamara**

SYNOPSIS

Amends Constitution to increase bonding cap for Garden State Preservation Trust from \$1 billion to \$1.15 billion.

CURRENT VERSION OF TEXT

As introduced.



(Sponsorship Updated As Of: 6/24/2003)

1 **A CONCURRENT RESOLUTION** proposing to amend Article VIII,
2 Section II, paragraph 7 of the Constitution of the State of New
3 Jersey.

4
5 **BE IT RESOLVED** by the General Assembly of the State of New
6 Jersey (the Senate concurring):

7
8 1. The following proposed amendment to the Constitution of the
9 State of New Jersey is agreed to:

10
11 **PROPOSED AMENDMENT**

12
13 Amend Article VIII, Section II, paragraph 7 to read as follows:

14 7. (a) Commencing July 1, 1999, there shall be credited in each
15 State fiscal year, until June 30, 2009, to a special account in the
16 General Fund \$98,000,000 from the State revenue annually collected
17 from the State tax imposed under the "Sales and Use Tax Act,"
18 P.L.1966, c.30 (C.54:32B-1 et seq.), as amended and supplemented,
19 or from any other State law of similar effect. The dedication and use
20 of those moneys credited pursuant to this subparagraph shall be
21 subject and subordinate to (1) all appropriations of revenues from
22 taxes made by laws enacted prior to the effective date of this
23 paragraph in accordance with Article VIII, Section II, paragraph 3 of
24 the State Constitution in order to provide the ways and means to pay
25 the principal and interest on bonds of the State presently outstanding
26 or authorized to be issued under those laws, or (2) any other use of
27 those revenues enacted into law prior to the effective date of this
28 paragraph. The amount credited each State fiscal year pursuant to this
29 subparagraph shall be dedicated and shall be appropriated from time
30 to time by the Legislature only to: provide funding, including loans or
31 grants, for the acquisition and development of lands for recreation and
32 conservation purposes, for the preservation of farmland for
33 agricultural or horticultural use and production, and for historic
34 preservation; and satisfy any payments relating to bonds, notes, or
35 other obligations, including refunding bonds, issued by an authority or
36 similar entity established by law to provide funding, including loans
37 and grants, for the acquisition and development of lands for recreation
38 and conservation purposes, for the preservation of farmland for
39 agricultural or horticultural use and production, and for historic
40 preservation.

41 (b) Commencing July 1, 2009 and ending June 30, 2029, there shall
42 be credited in each State fiscal year to a special account in the General
43 Fund from the State revenue annually collected from the State tax

EXPLANATION - Matter enclosed in bold-faced brackets [thus] in the above bill is not enacted and intended to be omitted in the law.

Matter underlined thus is new matter.

1 imposed under the "Sales and Use Tax Act," P.L.1966, c.30
2 (C.54:32B-1 et seq.), as amended and supplemented, or from any
3 other State law of similar effect, the lesser of \$98,000,000 or the
4 amount necessary in each State fiscal year to satisfy any payments
5 relating to bonds, notes, or other obligations, including refunding
6 bonds, issued by an authority or similar entity established by law to
7 provide funding, including loans and grants, for the acquisition and
8 development of lands for recreation and conservation purposes, for the
9 preservation of farmland for agricultural or horticultural use and
10 production, and for historic preservation. The dedication and use of
11 those moneys credited pursuant to this subparagraph shall be subject
12 and subordinate to (1) all appropriations of revenues from taxes
13 made by laws enacted prior to the effective date of this paragraph in
14 accordance with Article VIII, Section II, paragraph 3 of the State
15 Constitution in order to provide the ways and means to pay the
16 principal and interest on bonds of the State presently outstanding or
17 authorized to be issued under those laws, or (2) any other use of
18 those revenues enacted into law prior to the effective date of this
19 paragraph. The amount credited each State fiscal year pursuant to this
20 subparagraph shall be dedicated and shall be appropriated from time
21 to time by the Legislature only to satisfy any payments relating to
22 bonds, notes, or other obligations, including refunding bonds, issued
23 by an authority or similar entity established by law to provide funding,
24 including loans and grants, for the acquisition and development of
25 lands for recreation and conservation purposes, for the preservation of
26 farmland for agricultural or horticultural use and production, and for
27 historic preservation.

28 (c) Moneys credited to the special account pursuant to this
29 paragraph shall not be used for (1) payments related to bonds, notes,
30 or other obligations which in aggregate principal amount exceed
31 ~~[\$1,000,000,000]~~ \$1,150,000,000 plus costs of issuance; or (2)
32 payments relating to bonds, notes, or other obligations, except
33 refunding bonds, issued after June 30, 2009.

34 (d) The authority or similar entity established by law as described
35 in this paragraph shall consist of members appointed by the Governor
36 and of members appointed by the Legislature.

37 (e) All moneys derived from repayments of any loan issued from
38 the amounts dedicated pursuant to subparagraph (a) of this
39 paragraph, and all income derived from the investment of moneys in
40 the special account established pursuant to this paragraph, shall be
41 credited to that special account, and shall be dedicated and shall be
42 appropriated from time to time by the Legislature only for the purpose
43 of providing funding, including loans or grants, for the acquisition and
44 development of lands for recreation and conservation purposes, for the
45 preservation of farmland for agricultural or horticultural use and
46 production, and for historic preservation. Notwithstanding any

1 provision of this paragraph to the contrary, the dedication of moneys
2 derived from loan repayments and investments shall not expire.

3 (f) It shall not be competent for the Legislature, under any pretense
4 whatever, to borrow, appropriate, or use the amounts credited to the
5 special account established pursuant to this paragraph, or any portion
6 thereof, for any purpose or in any manner other than as enumerated in
7 this paragraph.

8 (cf: Article VIII, Section II, paragraph 7 added effective December 3,
9 1998)

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11 2. When this proposed amendment to the Constitution is finally
12 agreed to pursuant to Article IX, paragraph 1 of the Constitution, it
13 shall be submitted to the people at the next general election occurring
14 more than three months after the final agreement and shall be
15 published at least once in at least one newspaper of each county
16 designated by the President of the Senate, the Speaker of the General
17 Assembly and the Secretary of State, not less than three months prior
18 to the general election.

19

20 3. This proposed amendment to the Constitution shall be submitted
21 to the people at that election in the following manner and form:

22 There shall be printed on each official ballot to be used at the
23 general election, the following:

24 a. In every municipality in which voting machines are not used, a
25 legend which shall immediately precede the question, as follows:

26 If you favor the proposition printed below make a cross (X), plus
27 (+), or check (T) in the square opposite the word "Yes." If you are
28 opposed thereto make a cross (X), plus (+) or check (T) in the square
29 opposite the word "No."

30 b. In every municipality the following question:

1		INCREASE IN BONDING AUTHORITY
2		FOR STATE'S OPEN SPACE,
3		FARMLAND, AND HISTORIC
4		PRESERVATION PROGRAMS
5		
6		Shall the amendment to Article VIII, Section
7		II, paragraph 7 of the Constitution of the
8		State of New Jersey, agreed to by the
9		Legislature, increasing, from an amount not to
10		exceed \$1,000,000,000 to an amount not to
11	YES	exceed \$1,150,000,000, the aggregate
12		principal amount of bonds, notes, or other
13		obligations which may be issued by the
14		Garden State Preservation Trust for open
15		space, farmland, and historic preservation
16		purposes and which are payable from the
17		constitutional dedication through State fiscal
18		year 2029 of up to \$98 million annually in
19		State revenue from the State tax imposed
20		under the "Sales and Use Tax Act," be
21		approved?

1		INTERPRETIVE STATEMENT
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9	NO	
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30 STATEMENT

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32 This proposed amendment to the State Constitution would increase

33 the cap on the bonding capacity of the Garden State Preservation

34 Trust (GSPT) for revenue bonds issued by the trust for open space,

35 farmland, and historic preservation purposes from \$1 billion to \$1.15

36 billion.

37 State sales and use tax revenue in an amount of up to \$98 million

38 annually has been constitutionally dedicated for State fiscal years 2000

39 through 2029 to finance open space, farmland, and historic

40 preservation, including the payment of any debt that may be incurred

41 from the issuance of bonds by the GSPT for those purposes. This

42 measure would make available \$150 million more in bond funding for

43 open space, farmland, and historic preservation but would not increase

44 the amount of the constitutional dedication of up to \$98 million

45 annually from State sales and use tax revenue to be used for such

46 purposes.

**SENATE CONCURRENT
RESOLUTION No. 100**

**STATE OF NEW JERSEY
210th LEGISLATURE**

INTRODUCED MAY 8, 2003

Sponsored by:

Senator WAYNE R. BRYANT

District 5 (Camden and Gloucester)

Senator HENRY P. MCNAMARA

District 40 (Bergen, Essex and Passaic)

SYNOPSIS

Amends Constitution to increase bonding cap for Garden State Preservation Trust from \$1 billion to \$1.15 billion.

CURRENT VERSION OF TEXT

As introduced.



(Sponsorship Updated As Of: 6/10/2003)

SCR100 BRYANT, MCNAMARA

2

1 A **CONCURRENT RESOLUTION** proposing to amend Article VIII,
2 Section II, paragraph 7 of the Constitution of the State of New
3 Jersey.

4
5 **BE IT RESOLVED** by the Senate of the State of New Jersey (the
6 General Assembly concurring):

7
8 1. The following proposed amendment to the Constitution of the
9 State of New Jersey is agreed to:

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11

PROPOSED AMENDMENT

12

Amend Article VIII, Section II, paragraph 7 to read as follows:

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(b) Commencing July 1, 2009 and ending June 30, 2029, there shall be credited in each State fiscal year to a special account in the General Fund from the State revenue annually collected from the State tax imposed under the "Sales and Use Tax Act," P.L.1966, c.30

EXPLANATION - Matter enclosed in bold-faced brackets [thus] in the above bill is not enacted and intended to be omitted in the law.

Matter underlined thus is new matter.

1 (C.54:32B-1 et seq.), as amended and supplemented, or from any
 2 other State law of similar effect, the lesser of \$98,000,000 or the
 3 amount necessary in each State fiscal year to satisfy any payments
 4 relating to bonds, notes, or other obligations, including refunding
 5 bonds, issued by an authority or similar entity established by law to
 6 provide funding, including loans and grants, for the acquisition and
 7 development of lands for recreation and conservation purposes, for the
 8 preservation of farmland for agricultural or horticultural use and
 9 production, and for historic preservation. The dedication and use of
 10 those moneys credited pursuant to this subparagraph shall be subject
 11 and subordinate to (1) all appropriations of revenues from taxes
 12 made by laws enacted prior to the effective date of this paragraph in
 13 accordance with Article VIII, Section II, paragraph 3 of the State
 14 Constitution in order to provide the ways and means to pay the
 15 principal and interest on bonds of the State presently outstanding or
 16 authorized to be issued under those laws, or (2) any other use of
 17 those revenues enacted into law prior to the effective date of this
 18 paragraph. The amount credited each State fiscal year pursuant to this
 19 subparagraph shall be dedicated and shall be appropriated from time
 20 to time by the Legislature only to satisfy any payments relating to
 21 bonds, notes, or other obligations, including refunding bonds, issued
 22 by an authority or similar entity established by law to provide funding,
 23 including loans and grants, for the acquisition and development of
 24 lands for recreation and conservation purposes, for the preservation of
 25 farmland for agricultural or horticultural use and production, and for
 26 historic preservation.

27 (c) Moneys credited to the special account pursuant to this
 28 paragraph shall not be used for (1) payments related to bonds, notes,
 29 or other obligations which in aggregate principal amount exceed
 30 ~~[\$1,000,000,000]~~ \$1,150,000,000 plus costs of issuance; or (2)
 31 payments relating to bonds, notes, or other obligations, except
 32 refunding bonds, issued after June 30, 2009.

33 (d) The authority or similar entity established by law as described
 34 in this paragraph shall consist of members appointed by the Governor
 35 and of members appointed by the Legislature.

36 (e) All moneys derived from repayments of any loan issued from
 37 the amounts dedicated pursuant to subparagraph (a) of this paragraph,
 38 and all income derived from the investment of moneys in the special
 39 account established pursuant to this paragraph, shall be credited to
 40 that special account, and shall be dedicated and shall be appropriated
 41 from time to time by the Legislature only for the purpose of providing
 42 funding, including loans or grants, for the acquisition and development
 43 of lands for recreation and conservation purposes, for the preservation
 44 of farmland for agricultural or horticultural use and production, and
 45 for historic preservation. Notwithstanding any provision of this
 46 paragraph to the contrary, the dedication of moneys derived from loan

SCR100 BRYANT, MCNAMARA

1 repayments and investments shall not expire.

2 (f) It shall not be competent for the Legislature, under any pretense
3 whatever, to borrow, appropriate, or use the amounts credited to the
4 special account established pursuant to this paragraph, or any portion
5 thereof, for any purpose or in any manner other than as enumerated in
6 this paragraph.

7 (cf: Article VIII, Section II, paragraph 7 added effective December 3,
8 1998)

9

10 2. When this proposed amendment to the Constitution is finally
11 agreed to pursuant to Article IX, paragraph 1 of the Constitution, it
12 shall be submitted to the people at the next general election occurring
13 more than three months after the final agreement and shall be
14 published at least once in at least one newspaper of each county
15 designated by the President of the Senate, the Speaker of the General
16 Assembly and the Secretary of State, not less than three months prior
17 to the general election.

18

19 3. This proposed amendment to the Constitution shall be submitted
20 to the people at that election in the following manner and form:

21 There shall be printed on each official ballot to be used at the
22 general election, the following:

23 a. In every municipality in which voting machines are not used, a
24 legend which shall immediately precede the question, as follows:

25 If you favor the proposition printed below make a cross (X), plus
26 (+), or check (T) in the square opposite the word "Yes." If you are
27 opposed thereto make a cross (X), plus (+) or check (T) in the square
28 opposite the word "No."

29 b. In every municipality the following question:

SCR100 BRYANT, MCNAMARA

1		INCREASE IN BONDING AUTHORITY
2		FOR STATE'S OPEN SPACE,
3		FARMLAND, AND HISTORIC
4		PRESERVATION PROGRAMS
5		
6		Shall the amendment to Article VIII, Section
7		II, paragraph 7 of the Constitution of the
8		State of New Jersey, agreed to by the
9		Legislature, increasing, from an amount not to
10		exceed \$1,000,000,000 to an amount not to
11	YES	exceed \$1,150,000,000, the aggregate
12		principal amount of bonds, notes, or other
13		obligations which may be issued by the
14		Garden State Preservation Trust for open
15		space, farmland, and historic preservation
16		purposes and which are payable from the
17		constitutional dedication through State fiscal
18		year 2029 of up to \$98 million annually in
19		State revenue from the State tax imposed
20		under the "Sales and Use Tax Act," be
21		approved?
22		

1		INTERPRETIVE STATEMENT
2		
3		Approval of this constitutional amendment
4		would increase the cap on the total amount of
5		bonds that may be issued by the Garden State
6		Preservation Trust to raise revenue for open
7		space, farmland, and historic preservation
8		efforts in the State. The cap currently is \$1
9	NO	billion, and this measure, if approved, would
10		increase it by \$150 million, so that the new
11		cap would be \$1.15 billion. The Constitution
12		dedicates for State fiscal years 2000 through
13		2009 the sum of \$98 million annually, and for
14		State fiscal years 2010 through 2029 the sum
15		of up to \$98 million annually, in State sales
16		and use tax revenue to finance open space,
17		farmland, and historic preservation, including
18		the payment of any debt that may be incurred
19		from the issuance of bonds for those
20		purposes. This measure would make available
21		\$150 million more in bond funding for open
22		space, farmland, and historic preservation but
23		would not increase the amount of the
24		constitutional dedication of up to \$98 million
25		annually in State sales and use tax revenue to
26		be used for such purposes.
27		

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STATEMENT

30

31 This proposed amendment to the State Constitution would increase
 32 the cap on the bonding capacity of the Garden State Preservation
 33 Trust (GSPT) for revenue bonds issued by the trust for open space,
 34 farmland, and historic preservation purposes from \$1 billion to \$1.15
 35 billion.

36 State sales and use tax revenue in an amount of up to \$98 million
 37 annually has been constitutionally dedicated for State fiscal years 2000
 38 through 2029 to finance open space, farmland, and historic
 39 preservation, including the payment of any debt that may be incurred
 40 from the issuance of bonds by the GSPT for those purposes. This
 41 measure would make available \$150 million more in bond funding for
 42 open space, farmland, and historic preservation but would not increase
 43 the amount of the constitutional dedication of up to \$98 million
 44 annually from State sales and use tax revenue to be used for such
 45 purposes.

ASSEMBLY AGRICULTURE AND NATURAL RESOURCES
COMMITTEE

STATEMENT TO

ASSEMBLY CONCURRENT RESOLUTION No. 169

STATE OF NEW JERSEY

DATED: MAY 19, 2003

The Assembly Agriculture and Natural Resources Committee reports favorably Assembly Concurrent Resolution No. 169.

This proposed amendment to the State Constitution would increase the cap on the bonding capacity of the Garden State Preservation Trust (GSPT) for revenue bonds issued by the trust for open space, farmland, and historic preservation purposes from \$1 billion to \$1.15 billion.

ASSEMBLY APPROPRIATIONS COMMITTEE

STATEMENT TO

ASSEMBLY CONCURRENT RESOLUTION No. 169

STATE OF NEW JERSEY

DATED: MAY 20, 2003

The Assembly Appropriations Committee reports favorably Assembly Concurrent Resolution No. 169.

Assembly Concurrent Resolution No. 169 proposes an amendment to the State Constitution to increase the maximum bonding capacity of the Garden State Preservation Trust from \$1 billion to \$1.15 billion. These bonds are issued by the trust for open space, farmland, and historic preservation purposes.

The constitutional amendment approved by the State's voters in November of 1998 provided a funding source for open space preservation. That constitutional amendment dedicated \$98 million annually for thirty years. It dedicated \$98 million per year for the 10 State fiscal years between July 1, 1999 and June 30, 2009, the amounts only to be used to (a) provide funding, including grants and loans, for any of the purposes enumerated above, or (b) service debt issued by an authority or similar entity established by law to provide funding for those purposes. It dedicated *up to* \$98 million per year for the 20 State fiscal years between July 1, 2009 and June 30, 2029, the amount only to be used, as necessary, to service the debt issued.

This resolution, if approved by the voters, would make available \$150 million more in bond funding for open space, farmland, and historic preservation.

FISCAL IMPACT:

This resolution increases the maximum bonding capacity from \$1 billion to \$1.15 billion, but does not increase the amount of the constitutional dedication of up to \$98 million annually from State sales and use tax revenue to be used for such purposes. No official analysis has been received from the Executive Branch, but it has been indicated informally that at current interest rates the \$98 million annual dedication previously approved by the voters is adequate to fund the increased bonded indebtedness.

SENATE ENVIRONMENT COMMITTEE

STATEMENT TO

SENATE CONCURRENT RESOLUTION No. 100

STATE OF NEW JERSEY

DATED: JUNE 12, 2003

The Senate Environment Committee reports favorably Senate Concurrent Resolution No. 100.

Senate Concurrent Resolution No. 100 proposes an amendment to the State Constitution to increase the maximum bonding capacity of the Garden State Preservation Trust from \$1 billion to \$1.15 billion. These bonds are issued by the trust for open space, farmland, and historic preservation purposes.

The constitutional amendment approved by the State's voters in November, 1998 provided a funding source for open space preservation. That constitutional amendment dedicated \$98 million annually for thirty years. It dedicated \$98 million per year for the 10 State fiscal years between July 1, 1999 and June 30, 2009, the amounts only to be used to (1) provide funding, including grants and loans, for any of the purposes enumerated above, or (2) service debt issued by an authority or similar entity established by law to provide funding for those purposes. It dedicated up to \$98 million per year for the 20 State fiscal years between July 1, 2009 and June 30, 2029, the amount only to be used, as necessary, to service the debt issued.

Senate Concurrent Resolution No. 100, if approved by the voters, would make available \$150 million more in bond funding for open space, farmland, and historic preservation.

FISCAL IMPACT:

This resolution increases the maximum bonding capacity from \$1 billion to \$1.15 billion, but does not increase the amount of the constitutional dedication of up to \$98 million annually from State sales and use tax revenue to be used for such purposes. No official analysis has been received from the Executive Branch, but it has been indicated informally that at current interest rates the \$98 million annual dedication previously approved by the voters is adequate to fund the increased bonded indebtedness.

Senate Concurrent Resolution No. 100 is identical to Assembly Concurrent Resolution No. 169.